VAIL RESORTS INC

Form 4

January 30, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * MCCARTHY ROGER DUDLEY

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First)

(Middle)

(Zin)

VAIL RESORTS INC [MTN] 3. Date of Earliest Transaction

(Check all applicable)

10% Owner

C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT, STE.

(State)

1000

(City)

Director Other (specify X_ Officer (give title below)

Co-Pres Mtn Div, COO Breck.

(Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

(Month/Day/Year)

01/29/2007

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

BROOMFIELD, CO 80021

(City)	(State)	(Zip) Tab	le I - Non-	ed, Disposed of,	, Disposed of, or Beneficially Owned				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securit our Dispos (Instr. 3, 4	ed of (` ′	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/29/2007		M	11,667	A	\$ 14.73	24,922	D	
Common Stock	01/29/2007		S <u>(1)</u>	11,667	D	\$ 46.0026	13,255	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionDerivative		Expiration Date		Underlying Securities	
Security	or Exercise		any	Code	Securities	(Month/Day/Year)		(Instr. 3 and 4)	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)				
	Derivative				or Disposed of				
	Security				(D)				
	•				(Instr. 3, 4,				
					and 5)				
						Date Exercisable	Expiration Date	Title	Amoun or Numbe
				Code V	(A) (D)		Date		of Shar
Option to	\$ 14.73	01/29/2007		M	11,667	11/20/2006(2)	11/20/2013	Common	11,66

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

MCCARTHY ROGER DUDLEY C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT, STE. 1000 BROOMFIELD, CO 80021

Co-Pres Mtn Div, COO Breck.

6. Date Exercisable and

7. Title and Amount

Stock

Signatures

1. Title of

Purchase

Kay Guthrie by Power of 01/30/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

3. Transaction Date 3A. Deemed

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The shares of Common Stock sold as reflected on this Form 4 have been sold pursuant to a plan intended to comply with Rule 10b5-1.
- (2) On November 20, 2003 Reporting Person was granted 35,000 Employee Stock Options which vest in three equal annual installments commencing on the first anniversary of the grant date and expire 10 years from the grant date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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