VAIL RESORTS INC

Form 4

September 25, 2014

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * KATZ ROBERT A

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

VAIL RESORTS INC [MTN]

(Check all applicable)

(First) (Last)

(Street)

C/O VAIL RESORTS, INC., 390

3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director 10% Owner X_ Officer (give title Other (specify below)

09/23/2014

Chief Exec.Officer & Chairman

INTERLOCKEN CRESCENT

4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

Person

BROOMFIELD, CO 80021

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (I) (Instr. 4) (Instr. 4)

Reported (A)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Restricted Share Unit	\$ 0	09/23/2014		A	22,637	<u>(1)</u>	<u>(1)</u>	Common Stock	22,63
Share Appreciation Right	\$ 87.18	09/23/2014		A	21,609	(2)	09/23/2024	Common Stock	21,60
Share Appreciation Right	\$ 108.98	09/23/2014		A	49,084	(3)	09/23/2024	Common Stock	49,08

Reporting Owners

Reporting Owner Name / Address	Kelationships					
•	Director	10% Owner	Officer	Other		
KATZ ROBERT A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	X		Chief Exec.Officer & Chairman			

Signatures

Jason K. Zachary, Attorney-in-Fact for Robert A.

Katz 09/25/2014

**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) On September 23, 2014, Reporting Person was granted 22,637 Restricted Share Units which vest in three equal annual installments beginning on September 23, 2015.
- (2) On September 23, 2014, Reporting Person was granted 21,609 Share Appreciation Rights which vest in three equal annual installments beginning on September 23, 2015.

Date

(3) On September 23, 2014, Reporting Person was granted 49,084 Share Appreciation Rights which vest in three equal annual installments beginning on September 23, 2015.

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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