SEC Form	ı 4																	
F	4	UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549													OMB APPROVAL			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).					EMENT OF CHANGES IN BENEFICIAL OWNE										CMB Number: Estimated average burder hours per response:			3235-0287 n 0.5
1. Name and Address of Reporting Person* Shapiro David T					or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol VAIL RESORTS INC [MTN]									Relationship o leck all applio Directo	able) r	ig Pers	10% Ov	vner
(Last) (First) (Middle) C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT					3. Date of Earliest Transaction (Month/Day/Year) 09/24/2021									below)	(give title General	ive title Other (spec below) General Counsel & Sec.		
(Street)			0021		4. If Amendment, Date of 0				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			ı	
(City)	(Sta		Zip)															
Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transa Date (Month/D				action 2A. Do Execu Day/Year) if any		. Deeme ecution I	Deemed cution Date,		3. 4. 5		4. Securities Acquired (A) (Disposed Of (D) (Instr. 3, 4		5) 5. Amou 5) Securitie Benefici	nt of es	Form (D) o	n: Direct	7. Nature of Indirect Beneficial Ownership	
							-		Code	v	Amount	(A) or (D)	Price	Reporte Transact (Instr. 3	tion(s)			(Instr. 4)
Common Stock				09/25	09/25/2021				М		831	A	\$0	3,	550		D	
Common Stock (09/25	09/25/2021				F		241(1)	D	\$351.	85 3,	309		D	
Common Stock 0				09/25	09/25/2021				М		795	A	\$ <mark>0</mark>	4,	104		D	
Common Stock 09/25					5/2021						230 ⁽²⁾ I		\$351.	85 3,	5 3,874		D	
		٦	able II -								osed of, convertib			Owned				
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deen Executio if any (Month/D	ned n Date,	4. Transaction Code (Instr. 8)		5. Number of		6. Date Exercis Expiration Dat (Month/Day/Ye		sable and te	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Numbe derivativ Securitie Beneficia Owned Followin Reported Transact (Instr. 4)	re es ally g d tion(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	Amount or Number of Shares					
Share Appreciation Right	\$351.85	09/24/2021			A		7,777		(3)		09/24/2031	Common Stock	7,777	\$0	7,77	7	D	
Restricted	\$ <mark>0.0</mark>	09/24/2021			A		2,264		(4)		(4)	Common	2,264	\$0	2,26	64	D	

Share Unit **Explanation of Responses:**

\$<mark>0.0</mark>

\$<mark>0.0</mark>

1. 241 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Stock Units (RSUs) in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

831

795

2. 230 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

(5)

(6)

3. On September 24, 2021, Reporting Person was granted 7,777 Share Appreciation Rights, which vest in three equal installments beginning on September 24, 2022.

4. On September 24, 2021, Reporting Person was granted 2,264 RSUs, which vest in three equal installments beginning on September 24, 2022.

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Μ

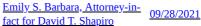
5. On September 25, 2020, Reporting Person was granted 2,494 RSUs, which vest in three equal installments beginning on September 25, 2021.

6. On September 25, 2019, Reporting Person was granted 2,384 RSUs, which vest in three equal installments beginning on September 25, 2020.

Remarks:

Share Unit Restricted Share Unit

Restricted



** Signature of Reporting Person

Stock

Common Stock

Common

Stock

831

795

\$<mark>0</mark>

\$<mark>0</mark>

1,663

795

D

D

(5)

(6)

Date

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

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

09/25/2021

09/25/2021

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.