	OMB		
APPROVAL			
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3235-0104	Expires:		
April 30, 1997			
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response 0.5	hours per		
U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549			
FORM 3			
INITIAL STATEMENT OF BENEFICIA			
Filed pursuant to Section 16(a) of the of 1934,			
Section 17(a) of the Public Utility 1935 or	/ Holding Company Act of		
Section 30(f) of the Invest	ment Company Act of 1940		
1. Name and Address of Reporting Person			
Apollo Ski Partners, L.P.			
Apollo del ratchers, E.I.			
(Last) (First)	(Middle)		
1999 Avenue of the Stars			
(Stree	(Street)		
Los Angeles, CA	90067		
(City) (State)	(Zip)		
-	-		
2. Date of Event Requiring Statement (Month/Day/Year)			
0 /0 /07			
2/3/97			
3. IRS or Social Security Number of Reporting Person (Voluntary)			
=======================================			
4. Issuer Name and Ticker or Trading Symbo	ol		
Vail Resorts, Inc. ("MTN")			
5 Relationship of Reporting Person to Issuer (Check all applicable)			
[ ] Director	[ X ] 10% Owner		
[ ] Officer (give title below) (specify below)	[ ] Other		
(Specify weren)			

.\_\_\_\_\_

6. If Amendment, Date of Original (Month/Year)	
======================================	icially
Owned	========
	3.
Ownership Form:  2. Amount of Secu	
Direct (D) or  1. Title of Security Beneficially Conditions (Instr. 4) (Instr. 4) (Instr. 5) (Instr. 5)	)wned
Common Stock (1) 0	
Class A Common Stock (1) 11,639,542 D	

(Print or Type Responses)

FORM 3 (continued)		
	Derivative Securities Ber alls, warrants, options, con	
		========
	5. Owner-	2 511
Amount of Securities	ship	3. Title and
Derivative Security	Form of 2. Date Exercisable	Underlying (Instr. 4)
	Derivative and Expiration Date 4. Conver-	
Amount	(Month/Day/Year) sion or Direct	7. Nature
or Indirect	Exercise (D) or	
Number Beneficial 1. Title of Security of Ownership	Derivative (I)	
	cisable Date Security (Instr.5)	
Option to Purchase		Common Stock
Option to Purchase Stock 0		Class A Common

<del></del>		
Explanation of Responses:		
Explanation of Responses.		
(1) The number of shares reported represent the gross beneficial		
ownership		
interst of Apollo Ski Partners, L.P. in the equity securities		
of the		
Company. As permitted by the SEC rules, the number os shares		
reported		
includes shares in excess of the proportinionate pecuniary		
interest, if		
any, of the Reporting Person in the equity securities of the		
Company.		
Apollo Ski Partners, L.P.		
By: Apollo Investment Fund, L.P.,		
Its General Partner		
By: Apollo Advisors, L.P., Its		
Managing General Partner		
By: Apollo Capital Management, Inc., Its		
General Partner		
By: Apollo Capital Management, Inc., Its		
General Partner		
By: /s/ Mike Weiner		
Title: Vice President		
/s/ Mike Weiner		
2/5/97		
**Signature of Reporting Person		
Date		
** Intentional misstatements or omissions of facts constitute		
intentional misseatements of omissions of facts constitute		
Federal Criminal Violations.		
VIOIACIONS.		
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).		
566 10 0.5.C. 1001 did 13 0.5.C. /011(d).		
Note: File three copies of this Form, one of which must be		
manually signed.		
If space provided is insufficient. See Instruction 6 for		
procedure.		
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