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U.S. SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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(f) of the Investment Company Act of 1940

Section 30(f) of the Investment Compa	ny Act of 1940		
1. Name and Address of Ro	eporting Person*			
Testwuide 	Paul			
(Last)		(Middle)		
137 Benchmark Road				
	(Street)			
Avon 	CO 816			
(City)	(State)	(Zip)		
2. Date of Event Requiri	ng Statement (Month/Day/Ye			
5/29/98				
3. IRS Identification Nu	mber of Reporting Person,	if an Entity (\	/oluntary)	
4. Issuer Name and Ticke	r or Trading Symbol			
Vail Resorts, Inc. ("MTN")				
5. Relationship of Repor (Check all applicable				
<pre>[_] Director [X] Officer (give ti</pre>		10% Owner Other (specify	below)	
Senior Vice President and (Chief Operating Officer			
6. If Amendment, Date of	Original (Month/Day/Year)			
	roup Filing (Check applic	able line)		
[X] Form Filed by One	-			
,	re than One Reporting Pers	on		
	n-Derivative Securities Be	neficially Owne	ed	
1. Title of Security (Instr. 4)	2. Amount of S Beneficiall (Instr. 4)	3 Securities	Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	 Nature of Indirect Beneficial Ownership (Instr. 4)
	054			
Common Stock	954		D 	

1. Title of Derivative Exer- tion of Derivative (I) Ownership								
FORM 3 (continued) Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, oplions, convertible securities) 2. Date Exercisable and Expiration Date (Month/Day/Year) 1. Title of Derivative Label Date Title Security (Instr. 4) cisable Date Title Security (Instr. 4) cisable Date Title Shares Security (Instr. 5) (Instr. 5) Option to Purchase 19/1/96 10/1/2802 Common Stock 8,958 \$ 6.85 D Option to Purchase 6/9/98 6/9/2807 Common Stock 8,333 \$24.08 D Option to Purchase 6/9/98 6/9/2807 Common Stock 8,333 \$24.08 D Option to Purchase 6/9/98 6/9/2807 Common Stock 8,333 \$24.08 D Option to Purchase 6/9/98 6/9/2807 Common Stock 8,333 \$24.08 D	=======================================	=======	=======================================					=========
Owned directly or indirectly. (Form 3-87/98) FORM 3 (continued) Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 2. Date Exercisable and Expiration Date (Month/Day/Year) Date Expira Number Price of Indirect Security (Instr. 4) 1. Title of Derivative Exer tion of Date Sterr Security (Instr. 4) Security (Instr. 4) cisable Date Title Shares Security (Instr. 5) Option to Purchase 18/1/94 18/1/2002 Common Stock 8,950 \$ 6.85 D Option to Purchase 19/1/95 18/1/2002 Common Stock 17,983 \$ 6.85 D Option to Purchase 6/9/97 6/9/2007 Common Stock 8,333 \$24.00 D Option to Purchase 6/9/98 6/9/2007 Common Stock 8,333 \$24.00 D Option to Purchase 6/9/99 6/9/2007 Common Stock 8,333 \$24.00 D	11 (116 101111 13 111)	ed by more	than one Repor	ting Person, see	Instruction			
FORM 3 (continued) Table II Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) 2. Date Exercisable and Expiration Date (Month/Day/Year) Date Expiration Date (Month/Day/Year) Date Expiration Date Security (Instr. 4) 1. Title of Derivative Exer tion of Derivative (Instr. 4) Security (Instr. 4) cisable Date Title Shares Security (Instr. 5) Option to Purchase 10/1/94 10/1/2002 Common Stock 8,950 \$ 6.85 D Option to Purchase 10/1/95 10/1/2002 Common Stock 17,983 \$ 6.85 D Option to Purchase 6/9/07 6/9/2007 Common Stock 8,334 \$24.00 D Option to Purchase 6/9/08 6/9/2007 Common Stock 8,333 \$24.00 D Option to Purchase 6/9/08 6/9/2007 Common Stock 8,333 \$24.00 D Option to Purchase 6/9/99 6/9/2007 Common Stock 8,333 \$24.00 D Option to Purchase 6/9/99 6/9/2007 Common Stock 8,333 \$24.00 D				s of securities bene	eficially			
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				Common Stock			D	
Explanation of Responses:			==========	=======================================		:=========	=========	=========

**Signature of Reporting Person Date **Signature of Reporting Person

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 provided is insufficient, see Instruction 6 for procedure.

Intentional misstatements or omissions of facts constitute Federal Criminal ${\tt Violations.}$