SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

VAIL RESORTS INC

(Name of Issuer)

Common Stock, par value $0.01 per share

(Title of Class of Securities)

(CUSIP Number)

Oasis Management Company Ltd.
c/o Oasis Management (Hong Kong), 25/F, LHT Tower, 31 Queen's Road Central
Central, K3, 00000
(852) 2847-7708

Ele Klein
McDermott Will & Schulte LLP, 919 Third Avenue
New York, NY, 10022
212-756-2000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

09/18/2026

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Oasis Management Co Ltd.
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization CAYMAN ISLANDS

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 2,622,562.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 2,622,562.00

11	Aggregate amount beneficially owned by each reporting person 2,622,562.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 7.4 %
14	Type of Reporting Person (See Instructions) IA, OO

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Seth Fischer
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) AF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

	☐		
6	Citizenship or place of organization GERMANY		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 2,622,562.00	
	9	Sole Dispositive Power 0.00	
	10	Shared Dispositive Power 2,622,562.00	
11	Aggregate amount beneficially owned by each reporting person 2,622,562.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 7.4 %		
14	Type of Reporting Person (See Instructions) IN, HC		

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Robert Chapek		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) PF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization UNITED STATES		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00	
	8	Shared Voting Power 0.00	
	9	Sole Dispositive Power 0.00	

	10 Shared Dispositive Power 0.00	
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.

1	Name of reporting person M. Ashton Hudson		
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)		
3	SEC use only		
4	Source of funds (See Instructions) PF		
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐		
6	Citizenship or place of organization UNITED STATES		
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 1,350.00	
	8	Shared Voting Power 0.00	
	9	Sole Dispositive Power 1,350.00	
	10	Shared Dispositive Power 0.00	
11	Aggregate amount beneficially owned by each reporting person 1,350.00		
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐		
13	Percent of class represented by amount in Row (11) 0 %		
14	Type of Reporting Person (See Instructions)		

IN

SCHEDULE 13D

CUSIP No.

1	Name of reporting person Bryce Roberts	
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)	
3	SEC use only	
4	Source of funds (See Instructions) PF	
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐	
6	Citizenship or place of organization UNITED STATES	
Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00
11	Aggregate amount beneficially owned by each reporting person 0.00	
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐	
13	Percent of class represented by amount in Row (11) 0 %	
14	Type of Reporting Person (See Instructions) IN	

SCHEDULE 13D

CUSIP No.

1 Name of reporting person

	Picabo Street
2	Check the appropriate box if a member of a Group (See Instructions) ☐ (a) ☐ (b)
3	SEC use only
4	Source of funds (See Instructions) PF
5	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) ☐
6	Citizenship or place of organization UNITED STATES

Number of Shares Beneficially Owned by Each Reporting Person With:	7	Sole Voting Power 0.00
	8	Shared Voting Power 0.00
	9	Sole Dispositive Power 0.00
	10	Shared Dispositive Power 0.00

11	Aggregate amount beneficially owned by each reporting person 0.00
12	Check if the aggregate amount in Row (11) excludes certain shares (See Instructions) ☐
13	Percent of class represented by amount in Row (11) 0 %
14	Type of Reporting Person (See Instructions) IN

SCHEDULE 13D

Item 1. Security and Issuer

(a) Title of Class of Securities:

Common Stock, par value $0.01 per share

(b) Name of Issuer:

VAIL RESORTS INC

(c) Address of Issuer's Principal Executive Offices:

390 Interlocken Crescent, Suite 1000, Broomfield, COLORADO , 80021.

Item 1 Comment: This Amendment No. 1 ("Amendment No. 1") amends and supplements the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on September 16, 2026 (the "Original Schedule 13D," together with this Amendment No. 1, the "Schedule 13D"), with respect to the Common Stock of the Issuer. This Amendment No. 1 amends and restates Items 3 and 5(a) - (c) as set forth below. Capitalized terms used herein and not otherwise defined in this Amendment No. 1 have the meanings set forth in the Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

The shares of Common Stock held by the Oasis Fund reported herein were purchased with the working capital of the Oasis Fund in open market transactions. A total of approximately $373 million (excluding commissions) was paid to acquire the shares of Common Stock held by the Oasis Fund. The shares of Common Stock held by the Oasis Fund are held in commingled margin accounts, which may extend margin credit from time to time, subject to applicable federal margin regulations, stock exchange rules and credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the account. The margin accounts bear interest at a rate based upon the broker's call rate from time to time in effect. Because other securities are held in the margin accounts, it is not possible to determine the amounts, if any, of margin used to purchase the shares of Common Stock held by the Oasis Fund. The 1,350 shares of Common Stock held by Mr. Hudson were purchased with his personal funds in open market transactions for an aggregate purchase price of approximately $0.2 million (excluding commissions).

Item 5. Interest in Securities of the Issuer

(a) See rows (11) and (13) of the cover pages to this Schedule 13D for the aggregate number of shares of Common Stock and percentages of the Common Stock beneficially owned by each of the Reporting Persons. The percentages used in this Schedule 13D are calculated based upon 35,633,526 shares of Common Stock outstanding as of June 3, 2026, as reported in the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended April 30, 2026, filed with the SEC on June 8, 2026. The Reporting Persons may be deemed to have formed a "group" within the meaning of Section 13(d)(3) of the Act, and the "group" may be deemed to beneficially own an aggregate of 2,623,912 shares of Common Stock, representing approximately 7.4% of the outstanding shares of Common Stock. Each of the Reporting Persons expressly disclaims beneficial ownership of the Shares beneficially owned by the other Reporting Persons.

(b) See rows (7) through (10) of the cover pages to this Schedule 13D for the number of shares of Common Stock as to which each Reporting Person has the sole or shared power to vote or direct the vote and sole or shared power to dispose or to direct the disposition.

(c) All information concerning transactions in the Common Stock since the filing of the Schedule 13D is set forth in Schedule B hereto and is incorporated by reference herein.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Oasis Management Co Ltd.

Signature: By: /s/ Phillip Meyer
Name/Title: Phillip Meyer, Director
Date: 09/22/2026

Seth Fischer

Signature: /s/ Seth Fischer
Name/Title: Seth Fischer, individually
Date: 09/22/2026

Robert Chapek

Signature: /s/ Robert Chapek
Name/Title: Robert Chapek, individually
Date: 09/22/2026

M. Ashton Hudson

Signature: /s/ M. Ashton Hudson
Name/Title: M. Ashton Hudson, individually
Date: 09/22/2026

Bryce Roberts

Signature: /s/ Bryce Roberts
Name/Title: Bryce Roberts, individually
Date: 09/22/2026

Picabo Street

Signature: /s/ Picabo Street
Name/Title: Picabo Street, individually
Date: 09/22/2026

Schedule B

TRANSACTIONS IN COMMON STOCK BY THE REPORTING PERSONS

The following tables set forth all transactions in the Common Stock effected by the Reporting Persons since the filing of the Schedule 13D. Except as otherwise noted, all such transactions were effected in the open market through a broker and all prices per share exclude brokerage commissions. Where a price range is provided in the column Price Range ($), the price reported in that row's Price Per Share ($) column is a weighted average price. These shares were purchased or sold in multiple transactions at prices between the price ranges indicated in the Price Range ($) column. The Reporting Persons will undertake to provide to the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Common Stock purchased or sold at each separate price.

Oasis Management

Trade Date	Shares Purchased (Sold)	Price Per Share ($)	Price Range ($)
09/16/2026	23,546	139.68	
09/17/2026	150,000	139.02	139.00 – 139.03
09/18/2026	250,000	139.33	