

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): May 7, 1999

Vail Resorts, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

1-9614

51-0291762

(Commission File Number)

(IRS Employer Identification No.)

137 Benchmark Road, Avon, Colorado

81620

(Address of principal executive offices)

(Zip code)

Registrant's telephone number, including area code (970) 476-5601

(Former name or former address, if changed since last report)

Item 5. Other Events

On May 7, 1999, Vail Resorts, Inc. issued the announcement attached hereto as Exhibit 1, which is incorporated herein by reference.

Item 7. Exhibits

1. Press Release dated May 7, 1999

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: May 10, 1999

VAIL RESORTS, INC.

By: /s/ Ingrid Keiser

Ingrid Keiser
Assistant General Counsel
and Assistant Secretary

EXHIBIT INDEX

Number	Description
1.	Press Release dated May 7, 1999

Contact:Eric Resnick
Managing Director of Strategic Planning/Investor Relations
Vail Resorts, Inc.
970-845-2490

FOR IMMEDIATE RELEASE

Theresa Schillero
Miriam Adler -- Financial Media Contact
Morgen-Walke Associates
(212) 850-5600

VAIL RESORTS ANNOUNCES PRICING OF PRIVATE DEBT OFFERING
- Offering Increases to \$200 Million from \$150 Million -

Vail, CO, May 7, 1999 -- Vail Resorts, Inc. (NYSE:MTN) today announced the pricing of its \$200 million private debt offering. The offering is expected to close on May 11, 1999.

The debt placement, which was originally scheduled to raise \$150 million, consists of 8 3/4% senior subordinated notes due in 2009. The net proceeds to the Company from the offering will be used to repay a portion of the indebtedness under the Company's existing credit facility, thereby increasing the amount available for future borrowing.

The notes have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Vail Resorts, Inc. is the premier mountain resort operator in North America. The Company operates the Colorado mountain resorts of Vail, Breckenridge, Keystone, and Beaver Creek.

Statements in this press release, other than statements of historical information, are forward looking statements that are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. Readers are cautioned not to place undue reliance on these forward-looking statements which speak only as of the date hereof. Such risks and uncertainties include, but are not limited to, general business and economic conditions; competitive factors in the ski and resort industry; and the weather. Investors are also directed to other risks discussed in documents filed by the Company with the Securities and Exchange Commission.

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