

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Bennett Ryan</u>			2. Date of Event Requiring Statement (Month/Day/Year) 11/01/2021		3. Issuer Name and Ticker or Trading Symbol <u>VAIL RESORTS INC [ MTN ]</u>	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>SVP &amp; Chief Marketing Officer</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)
390 INTERLOCKEN CRESCENT						
(Street) BROOMFIELD CO 80021						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(City) (State) (Zip)						

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	661	D	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Restricted Share Unit	(1)	(1)	Common Stock	262	0.0	D
Share Appreciation Right	(2)	05/01/2029	Common Stock	317	229.99	D
Restricted Share Unit	(3)	(3)	Common Stock	91	0.0	D
Share Appreciation Right	(4)	09/25/2029	Common Stock	1,335	236.15	D
Restricted Share Unit	(5)	(5)	Common Stock	514	0.0	D
Share Appreciation Right	(6)	09/25/2030	Common Stock	1,486	225.26	D
Share Appreciation Right	(7)	05/01/2031	Common Stock	446	325.16	D
Restricted Share Unit	(8)	(8)	Common Stock	927	0.0	D
Share Appreciation Right	(9)	09/24/2031	Common Stock	3,186	351.85	D

Explanation of Responses:

- On May 1, 2019, Reporting Person was granted 787 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On May 1, 2020, 263 shares vested of which 91 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 172 shares were issued. On May 1, 2021, 262 shares vested of which 85 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 177 shares were issued.
- On May 1, 2019, Reporting Person was granted 317 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 25, 2019, Reporting Person was granted 273 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 25, 2020, 91 shares vested of which 27 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 64 shares were issued. On September 25, 2021, 91 shares vested of which 27 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 64 shares were issued.
- On September 25, 2019, Reporting Person was granted 1,335 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 25, 2020, Reporting Person was granted 771 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 25, 2021, 257 shares vested of which 75 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 182 shares were issued.
- On September 25, 2020, Reporting Person was granted 1,486 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On May 1, 2021, Reporting Person was granted 446 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 24, 2021, Reporting Person was granted 927 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 24, 2021, Reporting Person was granted 3,186 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Lydia A. MacKenzie, Power of Attorney 11/05/2021  
for Ryan Bennett

\*\* Signature of Reporting Person 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 5 (b)(v).

\*\* 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.

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of David T. Shapiro and Lydia A. MacKenzie and  
(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an executive officer of Vail Resorts, Inc. (the  
(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute  
(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact,  
The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing  
This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 12th day of October, 2021.

/s/ Ryan Bennett  
Ryan Bennett