FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C. 20549	

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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OMB APPROVAL										
	OMB Number:	3235-0287								
II	Estimated average bu	ırden								
Ш	hours per response:	0.5								

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

Name and Address of Reporting Person* **ACTION DESIGNATION **ACTION DESIGNATION						2. Issuer Name and Ticker or Trading Symbol VAIL RESORTS INC [MTN]								5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
KATZ ROBERT A					1	VILL RESORTS INC [WIIN]								X	Director			10% Ow	ner
-														X	Officer (give title		Other (s	pecify
(Last) (First) (Middle)						3. Date of Earliest Transaction (Month/Day/Year)								Λ	below) "			below)	· ·
C/O VAIL RESORTS, INC.						09/2	021							Chief Exec.Officer & Chairman					
390 INTERLOCKEN CRESCENT																			
390 INTERLOCKEN CRESCENT						Λmo	admoi	at Data of	Original	Filod	(Month/Day		6. Individual or Joint/Group Filing (Check Applicable						
(Street)					` * . "	AIIIC	iumei	ii, Dale oi	Original	riieu	(Worth Day)	riear)		Line)	ridual of 30	iii/Gioup	riiiig (Cileck Appl	icable
BROOMF	IFLD CO	۶ ا	80021											X	Form file	d by One	Repor	ting Person	
DROOMI	AFIELD CO 80021													Form file	d by More	e than	One Reporti	ng	
(a): \															Person				
(City)	(Sta	ite) (.	Zip)																
		Tal	ole I - No	n-Deri	vativ	e Se	curi	ties Acc	quired,	, Dis	posed of	, or Ber	nefici	ally (Owned				
1. Title of Se	curity (Instr.	3)		2. Trans	action												6. Ownership		7. Nature of
				Date (Month/	Dav/Ye	ay/Year) if an		ion Date,	Transaction Code (Instr.		Disposed Of (D) (Instr. 3, 4 a			and 5) Securitie				orm: Direct 0) or Indirect	Indirect Beneficial
					,			Month/Day/Year)							Owned Fo			str. 4)	Ownership
									v	Amount	(A) or	Pric	۵	Transaction			- [(Instr. 4)	
									Code	Ľ	Amount	(D)	11110		(Instr. 3 and 4)				
Common Stock				06/09	9/2021				M		100,583	3 A	\$5	4.07	363,107			D	
Common Stock			06/00	06/09/2021				F		53,428(1) D	\$21	19.94	309,	679		D		
Common Stock			00/0.	19/2021				ļ .		33,420	- D	Ψυ	13.34	· ·					
Common Stock			06/09	09/2021				M		100,583	3 A	\$67.59		410,262			D		
Common Stock 06/0				9/2021	/2021			F		56,077(1) D	\$31	19.94	354,	185		D		
			Tabla II	Davisu	-4:	Car	:4:		inad F	\		D	ei a i a l	U O.					
			Table II -								osed of, convertib				wneu				
1. Title of	2.	3. Transaction	3A. Deeme	od .	4.		5. N	umber of	6. Date I	Exerci	isable and	7. Title an	d Amoi	unt	8. Price of	9. Numbe	er of	10.	11. Nature
Derivative Security	Conversion or Exercise	n Date	Execution if any	Date,	Transa	ction De		vative urities	Expiration (Month/I	on Da	ite	of Securit	ies		Derivative Security	derivativ	e	Ownership Form:	
(Instr. 3)	Price of			n/Day/Year)	Code (Inst		Acq	uired (A)	(WOTHIN	Dayıı	earj	Underlying Derivative Secu				Securities Beneficially		Direct (D)	Ownership
					or Disposed (Instr. 3 and 4) of (D) (Instr.						nd 4)			Owned Following		or Indirect (I) (Instr. 4)	(Instr. 4)		
						3, 4 and 5)										Reported Transaction(s		1	
				Γ									Amou	ınt		(Instr. 4)	ion(s)		
									Date		Expiration		or Numb						
					Code	V	(A)	(D)	Exercisa	able	Date	Title	of Sh						
Share												Common							
Appreciation Right	\$54.07	06/09/2021			M			100,583	(2)		09/21/2022	Stock	100,	583	\$54.07	0		D	
_										_			-						-
Share Appreciation Right	\$67.59	06/09/2021				M 100,583		100,583	(3)		09/21/2022	Common Stock 100,5		583	\$67.59	0		D	

Explanation of Responses:

- 1. Shares of common stock were withheld from the issuance of common stock to the Reporting Person upon exercise in order to satisfy the Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith.
- 2. On September 21, 2012, Reporting Person was granted 100,583 Share Appreciation Rights which vested in three equal annual installments beginning on September 21, 2013.
- 3. On September 21, 2012, Reporting Person was granted 100,583 Share Appreciation Rights which vested in three equal annual installments beginning on September 21, 2013.

Remarks:

Emily S. Barbara, Attorney-in-Fact for Robert A. Katz

06/11/2021

** 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 4 (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.