

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

VAIL RESORTS, INC.

-----  
(Name of Issuer)

COMMON STOCK

-----  
(Title of Class of Securities)

91879Q109

-----  
(CUSIP Number)

Linda S. Martinson, Esq. (212) 583-2000  
767 Fifth Avenue, 24th Floor, New York, NY 10153

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

April 18, 1997

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(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [ ].

Check the following box if a fee is being paid with this statement [ ].  
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)  
(See Rule 13d-7.)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

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 (continued)

CUSIP No. 91879Q109

Page 2 of 7 Pages

1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ronald Baron

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS  
2(C) OR 2(E) [ ]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 3,413,100
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 3,413,100

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,413,100

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

10.2%

14 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT

- Item 1. Security and Issuer
- (a) Name of Issuer:  
Vail Resorts, Inc.
  - (b) Address of Issuer's Principal Executive Offices:  
Post Office Box 7  
c/o Anacoda Towers  
Vail, CO 81658
  - (c) Title and Class of Securities:  
Common Stock
- Item 2. Identity and Background
- (a) Name:  
Ronald Baron
  - (b) Business Address:  
767 Fifth Avenue  
24th Floor  
New York, NY 10153
  - (c) Present Principal Employment:  
President: Baron Capital Management, Inc., BAMCO, Inc.,  
Baron Capital, Inc.  
767 Fifth Avenue  
24th Floor  
New York, NY 10153
  - (d) Record of Convictions:  
During the last five years, Ronald Baron has not been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors.)
  - (e) Record of Civil Proceedings:  
During the last five years, Ronald Baron was not a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating such activities subject to, federal or state securities laws or finding any violation with respect to such laws.
  - (f) Citizenship:  
Reporting Person is a citizen of the United States.
- Item 3. Source and Amount of Funds or Other Consideration
- Reporting Person owns no shares of the issuer directly. 2,971,600 shares were purchased for an aggregate purchase price of \$60,221,961 for the accounts of two investment companies registered under the Investment Company Act of 1940, Baron Asset Fund and Baron Growth & Income Fund, (the "Baron Funds"), which are advised by BAMCO, Inc. ("BAMCO"), a registered investment adviser which is controlled by Ronald Baron. An additional 441,500 shares were purchased for an aggregate purchase price of \$8,757,649 for the accounts of investment advisory clients of Baron Capital Management, Inc. ("BCM") a registered investment adviser controlled by Ronald Baron. All of those shares were paid for by cash in the accounts of the investment companies and advisory clients.

Item 4. Purpose of Transaction

The securities referred to herein were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect. Filing Person reserves the right to discuss management and other proposals with other persons.

Item 5. Interest in Securities of the Issuer

(a) Amount and percentage beneficially owned:

Reporting Person: (i) 3,413,100 shares in his capacity as a controlling person of BAMCO and BCM. Reporting Person disclaims that he is the beneficial owner of these shares. (ii) no shares personally.

(b) Number of shares as to which such person has:

(i) sole power to vote or direct the vote:

0

(ii) shared power to vote or direct the vote:

3,413,100

(iii) sole power to dispose or to direct the disposition:

0

(iv) shared power to dispose or direct the disposition:

3,413,100

Reporting Person may be deemed to share power to vote and dispose of shares referred to herein as a result of his control of the investment advisers for whose advisory clients he is reporting. He may be deemed to have sole power to vote and direct the disposition of the shares referred to above to by reason of being a general partner of the Partnerships.

(c) A schedule of transactions effected in the last sixty days is attached hereto.

(d) Ownership of More than Five Percent on Behalf of Another Person:

The investment advisory clients have the right to receive the dividends from, or the proceeds from the sale of the securities in their respective accounts. To the best of Reporting Person's knowledge, no person has such interest relating to more than 5% of the outstanding class of securities, except that Baron Asset Fund owns 2,842,100 (8.5%) of the shares reported herein.

(e) Ownership of Less than Five Percent:

Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

By virtue of their investment advisory agreements with their clients, BCM and BAMCO have been given the discretion to dispose or direct the disposition of the securities in the advisory accounts. All such agreements are, however, revocable. The advisory agreements for the Baron Funds have been approved by their Board of Trustees. The agreements for the Baron Funds are filed as exhibit 99 to Form N1-A for Baron Asset Fund and are incorporated by reference herein. All the advisory agreements are pursuant to a standard form, a copy of which is filed herewith.



Item 7. Material to be Filed as Exhibits  
Exhibit 99 - 60 days of trading.

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.

Date: April 22, 1997

/s/ Ronald Baron

\_\_\_\_\_  
Ronald Baron

Transaction Schedule  
 From 02-21-97 To 04-21-97

Date	Acct ID	Trans	Qty	Exec. Price
02-21-97	baf	by	91,000	19.5259
02-21-97	bcm4	by	5,000	19.5259
02-21-97	bgi	by	5,000	19.5259
02-24-97	baf	by	230,900	19.1918
02-24-97	bcm4	by	15,000	19.1918
02-24-97	bcm4	by	6,000	19.1918
02-24-97	bcm4	by	30,000	19.1918
02-24-97	bcm4	by	5,000	19.1918
02-24-97	bcm4	by	5,000	19.1918
02-24-97	bcm4	by	20,000	19.0000
02-24-97	bgi	by	30,000	19.1918
02-25-97	baf	by	120,100	20.0674
02-25-97	bcm4	by	5,000	20.0674
02-25-97	bcm4	by	3,000	20.0674
02-25-97	bcm4	by	10,000	20.0674
02-25-97	bcm4	by	5,000	20.0674
02-26-97	baf	by	44,000	21.2971
02-26-97	bcm4	by	1,500	21.2971
02-26-97	bcm4	by	5,000	21.2971
02-26-97	bcm4	by	2,500	21.2971
02-26-97	bgi	by	3,300	21.2971
02-27-97	baf	by	64,000	22.1066
02-27-97	bcm4	by	3,500	22.1066
02-27-97	bgi	by	16,700	22.1066
02-28-97	baf	by	55,000	22.0511
03-03-97	baf	by	25,000	21.7500
03-04-97	baf	by	20,000	21.5000
03-04-97	bcm4	by	7,000	21.5000
03-05-97	baf	by	10,000	21.3654
03-05-97	bcm4	by	3,000	21.3654
03-06-97	baf	by	15,000	21.2500
03-06-97	baf	by	15,000	20.9643
03-06-97	bcm4	by	5,000	20.9643
03-06-97	bgi	by	15,000	21.2500
03-06-97	bgi	by	15,000	20.9643
03-07-97	baf	by	20,000	20.7500
03-07-97	baf	by	20,000	20.5625
03-10-97	baf	by	47,500	20.6307
03-10-97	bcm4	by	5,000	20.6307
03-10-97	bcm4	by	8,000	20.3750
03-10-97	bcm4	by	5,000	20.7250
03-11-97	baf	by	30,300	20.9175
03-11-97	baf	by	30,000	21.0000
03-11-97	bcm4	by	7,500	20.8750
03-12-97	baf	by	57,200	20.7555
03-12-97	bcm4	by	900	21.0000
03-12-97	bcm4	by	2,900	21.0000
03-13-97	baf	by	30,000	20.3125
03-13-97	baf	by	68,300	20.2986
03-13-97	bcm4	by	700	20.3750
03-13-97	bcm4	by	2,200	20.3750
03-13-97	bcm4	by	5,000	20.2986
03-13-97	bgi	by	10,000	20.2986
03-14-97	baf	by	10,700	20.3505
03-14-97	baf	by	10,000	20.6250
03-14-97	baf	by	20,000	20.5000
03-14-97	baf	by	1,500	20.5000
03-17-97	baf	by	20,000	20.1250
03-17-97	baf	by	47,000	20.1250
03-17-97	bcm4	by	300	20.1250
03-17-97	bcm4	by	1,000	20.1250
03-17-97	bgi	by	10,000	20.1250
03-18-97	baf	by	27,000	20.3339
03-18-97	baf	by	20,000	20.2594
03-19-97	baf	by	26,800	20.7705
03-19-97	bgi	by	2,500	20.7705
03-20-97	baf	by	10,000	20.5000
03-20-97	bcm4	by	25,000	20.5000
03-21-97	baf	by	1,000	20.6250
03-21-97	baf	by	20,000	20.4875
03-21-97	baf	by	3,100	20.6250
03-21-97	bcm4	by	4,000	20.6250
03-21-97	bcm4	by	2,000	20.6250
03-21-97	bcm4	by	5,000	20.6250

03-21-97	bcm4	by	5,000	20.6250
03-24-97	baf	by	1,600	20.7500
03-26-97	baf	by	10,000	20.5000
03-26-97	baf	by	13,000	20.3692
03-26-97	bcm4	by	5,000	20.5000
03-27-97	baf	by	25,000	20.3100
03-31-97	baf	by	10,000	19.9375
03-31-97	baf	by	5,000	19.4549
04-01-97	baf	by	10,000	19.1250
04-01-97	bcm4	sl	5,000	19.0000
04-01-97	bcm4	by	5,000	19.0000
04-01-97	bcm4	by	2,000	19.0000
04-02-97	baf	by	25,000	18.4052
04-02-97	bcm4	by	4,000	18.4052
04-03-97	baf	by	167,000	17.3750
04-03-97	baf	by	20,800	17.5553
04-03-97	baf	by	25,000	17.8250
04-03-97	bcm4	by	5,000	17.3750
04-03-97	bcm4	by	3,000	17.3750
04-03-97	bcm4	by	10,000	17.3750
04-04-97	bcm4	by	2,000	18.7269
04-04-97	bcm4	by	2,000	18.7269
04-04-97	bcm4	by	700	17.5000
04-04-97	bcm4	by	2,300	17.5000
04-04-97	bcm4	by	1,400	18.7269
04-07-97	baf	by	25,300	19.1637
04-07-97	bcm4	by	2,000	19.1637
04-07-97	bcm4	by	7,500	19.1637
04-07-97	bcm4	by	3,600	19.1637
04-08-97	baf	by	10,900	19.5342
04-08-97	bcm4	by	5,000	19.5342
04-08-97	bcm4	by	6,000	19.5342
04-09-97	baf	by	19,500	19.8500
04-09-97	baf	by	32,000	19.9727
04-09-97	bcm4	by	3,000	19.8500
04-09-97	bcm4	by	2,500	19.8500
04-10-97	bcm4	by	2,000	20.0000
04-10-97	bcm4	by	2,500	20.0000
04-10-97	bcm4	by	2,000	20.0000
04-10-97	bcm4	by	1,000	20.0000
04-10-97	bgi	by	1,600	20.0000
04-11-97	baf	by	70,500	19.4520
04-11-97	baf	by	10,000	19.3750
04-14-97	baf	by	42,500	19.1324
04-15-97	baf	by	38,000	19.5000
04-15-97	bgi	by	5,400	19.3519
04-16-97	baf	by	19,800	19.2500
04-16-97	baf	by	33,000	19.2500
04-16-97	baf	by	25,000	19.2500
04-16-97	bcm4	by	15,000	19.2500
04-17-97	baf	by	13,000	19.2500
04-17-97	baf	by	13,200	19.2610
04-17-97	bcm4	by	5,000	19.2610
04-17-97	bcm4	by	19,000	19.2500
04-17-97	bcm4	by	2,000	19.2500
04-18-97	baf	by	10,000	19.3750
04-18-97	baf	by	2,900	19.0905
04-18-97	baf	by	85,600	18.9060
04-18-97	bcm4	by	10,000	19.3437
04-21-97	baf	by	13,400	19.0000
04-21-97	baf	by	44,700	18.8619
04-21-97	bcm4	by	3,000	18.8619