

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

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER  
001-09614  
CUSIP NUMBER

(Check One):  Form 10-K  Form 20-F  Form 11K  Form 10-Q  
 Form N-SAR  Form N-CSR

For Period Ended: July 31, 2003

- Transition Report on Form 10-K  
 Transition Report on Form 20-F  
 Transition Report on Form 11-K  
 Transition Report on Form 10-Q  
 Transition Report on Form N-SAR

For the Transaction Period Ended: \_\_\_\_\_

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*Read Instruction (on back page) Before Preparing Form. Please Print or Type.*  
Nothing in this form shall be construed to imply that the Commission has verified any  
information contained herein.

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If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

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**Part I—Registrant Information**

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VAIL RESORTS, INC.  
Full Name of Registrant

\_\_\_\_\_  
Former Name if Applicable

Post Office Box 7  
Address of Principal Executive Office (Street and Number)

Vail, Colorado 81658  
City, State and Zip Code

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**Part II—Rules 12b-25 (b) and (c)**

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If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate)

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
- (b) The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, 11-K, Form N-SAR or Form N-CSR or, portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (c) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.
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**Part III—Narrative**

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