
OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden
hours per response.....0.5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

McCarthy	Roger	Dudley
(Last)	(First)	(Middle)
137 Benchmark Road		
(Street)		
Avon	CO	81620
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Vail Resorts, Inc. ("MTN")

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

December 9, 2002

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

Senior Vice President and Chief Operating Officer of Breckenridge, Vail Summit Resorts, Inc.

7. Individual or Joint/Group Filing (Check Applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

=====
Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned
=====

1. Title of Security (Instr. 3)	2. Trans- action Date (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- Amount	5. Amount of Securities Beneficially Owned Following Transaction(s) (Instr. 3 & Instr.4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr.4)
---------------------------------------	--	---	--	---	--	---	---

FORM 4 (continued)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (mm/dd/yy)	3A. Deemed Execution Date if any (mm/dd/yy)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Direct Beneficial Ownership (Instr. 4)
Option	\$17.335	12/9/02		A/V	16,667	12/9/03 12/9/12	Common 16,667			D	
Option	\$17.335	12/9/02		A/V	16,667	12/9/04 12/9/12	Common 16,667			D	
Option	\$17.335	12/9/02		A/V	16,666	12/9/05 12/9/12	Common 16,666			D	
Option	0	12/9/02		A/V	2,500	12/9/03 12/9/12	Common 2,500			D	
Option	0	12/9/02		A/V	2,500	12/9/04 12/9/12	Common 2,500			D	
Option	0	12/9/02		A/V	2,500	12/9/05 12/9/12	Common 2,500			D	
									123,500		

Explanation of Responses:

/s/ Roger D. McCarthy 12/11/02
 **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.