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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 of Type Responses)

1. Name and Address of Reporting Person\*  
-----  
Biondi, Jr. Frank J.  
-----  
(Last) (First) (Middle)  
-----  
c/o Vail Resorts, Inc., P.O. Box 7  
-----  
(Street)  
-----  
Vail CO 81658  
-----  
(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)  
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###-##-####

4. Statement for Month/Day/Year  
-----  
12/10/02

5. If Amendment, Date of Original (Month/Day/Year)  
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6. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
-----  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)

7. Individual or Joint/Group Filing (Check Applicable line)  
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 Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,  
or Beneficially Owned  
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1.	2.	2A.	3.	4.	5.	6.	7.
Title of Security	Trans-	Deemed	Transaction	Securities Acquired (A) or	Amount of	Owner-	Nature of
(Instr. 3)	action	Execution	Code	Disposed of (D)	Securities	ship	Indirect
	Date	Date, if	(Instr. 8)	(Instr. 3, 4 and 5)	Beneficially	Form:	Indirect
	(mm/dd/yy)	any	-----	-----	Owned	(D) or	Ownership
		(mm/dd/yy)	Code	Amount	Following	(I)	(Instr.4)
			V	or	Reported	(Instr.3 &	(Instr.4)
				(A)	Transaction(s)	(Instr.4)	(Instr.4)
				(D)	(Instr. 3 &	(Instr.4)	(Instr.4)
				Price	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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (mm/dd/ yy)	3A. Deemed Execut- ion Date if any (mm/dd/ yy)	4. Trans- action 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 Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of deriv- ative Secur- ities Bene- ficially Owned Follow- ing Reported Trans- action(s) (Instr. 4)	10. Owner- ship Form of Deriv- ative Secur- ity: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
Options to Purchase	\$16.745	12/10/02		A V	5,000	12/10/03 12/10/12	Common Stock	5,000		D	

Explanation of Responses:

/s/ Frank Biondi, Jr. 12/11/02  
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\*\*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.