

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

OMB APPROVAL	
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1. Name and Address of Reporting Person* <u>Sullivan Gregory Jon</u>			2. Date of Event Requiring Statement (Month/Day/Year) 06/07/2021		3. Issuer Name and Ticker or Trading Symbol <u>VAIL RESORTS INC [MTN]</u>	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>SVP, Retail & Hospitality</u>			5. If Amendment, Date of Original Filed (Month/Day/Year)
390 INTERLOCKEN CRESCENT						
(Street) BROOMFIELD CO 80021						6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City) (State) (Zip)						

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	328	D	

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Share Appreciation Right	(1)	11/01/2026	Common Stock	3,260	157.62	D
Share Appreciation Right	(2)	09/27/2027	Common Stock	2,202	228.04	D
Restricted Share Unit	(3)	(3)	Common Stock	72	0.0	D
Restricted Share Unit	(4)	(4)	Common Stock	216	0.0	D
Share Appreciation Right	(5)	09/27/2028	Common Stock	1,792	286.13	D
Restricted Share Unit	(6)	(6)	Common Stock	194	0.0	D
Share Appreciation Right	(7)	09/25/2029	Common Stock	3,599	236.15	D
Restricted Share Unit	(8)	(8)	Common Stock	287	0.0	D
Share Appreciation Right	(9)	09/25/2030	Common Stock	4,007	225.26	D

Explanation of Responses:

- On November 1, 2016, Reporting Person was granted 3,260 Share Appreciation Rights, which vested in three equal annual installments commencing on the first anniversary of the grant date.
- On September 27, 2017, Reporting Person was granted 2,202 Share Appreciation Rights, which vested in three equal annual installments commencing on the first anniversary of the grant date.
- On September 27, 2018, Reporting Person was granted 216 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 27, 2019, 72 shares vested of which 21 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 51 shares were issued. On September 27, 2020, 72 shares vested of which 21 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 51 shares were issued.
- On September 27, 2018, Reporting Person was granted 648 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 27, 2019, 216 shares vested of which 63 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 153 shares were issued. On September 27, 2020, 216 shares vested of which 63 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 153 shares were issued.
- On September 27, 2018, Reporting Person was granted 1,792 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 25, 2019, Reporting Person was granted 291 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 25, 2020, 97 shares vested of which 29 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 68 shares were issued.
- On September 25, 2019, Reporting Person was granted 3,599 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 25, 2020, Reporting Person was granted 287 Restricted Share Units, which vest in three equal annual installments commencing on the first anniversary of the grant date.
- On September 25, 2020, Reporting Person was granted 4,007 Share Appreciation Rights, which vest in three equal annual installments commencing on the first anniversary of the grant date.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

Emily S. Barbara, Attorney-in-Fact for 06/15/2021
Gregory J. Sullivan

** 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 5 (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.

POWER OF ATTORNEY

Know all by these presents that the undersigned hereby constitutes and appoints each of David T. Shapiro and Emily Barbara and the:
(1) execute for and on behalf of the undersigned, in the undersigned's capacity as an executive officer of Vail Resorts, Inc. (th
(2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execi
(3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact,
The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing
This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 and 5

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 28th day of May, 2021.

/s/ Gregory Sullivan
Gregory Sullivan