

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

1. Name and Address of Reporting Person* <u>KATZ ROBERT A</u> (Last) (First) (Middle) <u>C/O VAIL RESORTS, INC.</u> <u>390 INTERLOCKEN CRESCENT</u> (Street) <u>BROOMFIELD CO</u> <u>80021</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>VAIL RESORTS INC [MTN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Exec. Officer & Chairman</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>09/23/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/23/2016		M		8,596 ⁽¹⁾	A	\$0	260,904	D	
Common Stock	09/23/2016		F		3,700 ⁽²⁾	D	\$160.56	257,204	D	
Common Stock	09/25/2016		M		7,518 ⁽³⁾	A	\$0	264,722	D	
Common Stock	09/25/2016		F		3,503 ⁽⁴⁾	D	\$160.56	261,219	D	

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 (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Unit	\$0.0	09/23/2016		M		8,596		(1)	(1)	Common Stock	8,596	\$0	8,597	D	
Restricted Share Unit	\$0.0	09/23/2016		A		17,583		(5)	(5)	Common Stock	17,583	\$0	17,583	D	
Share Appreciation Right	\$200.7	09/23/2016		A		45,528		(6)	09/23/2026	Common Stock	45,528	\$0	45,528	D	
Restricted Share Unit	\$0.0	09/25/2016		M		7,518		(3)	(3)	Common Stock	7,518	\$0	15,035	D	

Explanation of Responses:

- On September 23, 2014, Reporting Person was granted 25,791 Restricted Share Units ("RSUs"), which vest in three equal annual installments beginning on September 23, 2015.
- 3,700 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- On September 25, 2015, Reporting Person was granted 22,553 RSUs, which vest in three equal annual installments beginning on September 25, 2016.
- 3,503 from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- On September 23, 2016, Reporting Person was granted 17,583 RSUs, which vest in three equal annual installments beginning on September 23, 2017.
- On September 23, 2016, Reporting Person was granted 45,528 Share Appreciation Rights, which vest in three equal annual installments beginning on September 23, 2017.

Remarks:

Emily Barbara, Attorney-in-Fact 09/27/2016
for Robert A. Katz

** 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.

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.