

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.3)*

VAIL RESORTS, INC.

(Name of Issuer)

COMMON STOCK

(Title of Class of Securities)

91879Q109

(CUSIP Number)

Linda S. Martinson, Esq. (212) 583-2000
767 Fifth Avenue, 24th Floor, New York, NY 10153

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 13, 1998

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box [].

Check the following box if a fee is being paid with this statement [].
(A fee is not required only if the filing person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.)
(See Rule 13d-7.)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Capital Group, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS
2(C) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

7 SOLE VOTING POWER
160,000

8 SHARED VOTING POWER
993,300

9 SOLE DISPOSITIVE POWER
160,000

10 SHARED DISPOSITIVE POWER
10,442,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,602,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

40.0%

14 TYPE OF REPORTING PERSON*

HC, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

BAMCO, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS
2(C) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

7 SOLE VOTING POWER

8 SHARED VOTING POWER
200,000

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

9,648,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,648,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

36.4%

14 TYPE OF REPORTING PERSON*

IA, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Capital Management, Inc.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS
2(C) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

7 SOLE VOTING POWER
160,000

8 SHARED VOTING POWER
793,300

9 SOLE DISPOSITIVE POWER
160,000

10 SHARED DISPOSITIVE POWER
793,300

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

953,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.6%

14 TYPE OF REPORTING PERSON*

IA, CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

 1 NAME OF REPORTING PERSON
 S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Baron Asset Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
 (b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS
 2(C) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

NUMBER OF 7 SOLE VOTING POWER
 SHARES 9,448,900

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
 EACH

REPORTING PERSON 9 SOLE DISPOSITIVE POWER
 WITH

10 SHARED DISPOSITIVE POWER

9,448,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,448,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

35.6%

14 TYPE OF REPORTING PERSON*

IV, 00

*SEE INSTRUCTIONS BEFORE FILLING OUT

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Ronald Baron

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS
2(C) OR 2(E) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER
SHARES 160,000

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
EACH 993,300

REPORTING PERSON 9 SOLE DISPOSITIVE POWER
WITH 160,000

10 SHARED DISPOSITIVE POWER
10,442,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,602,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

40.0%

14 TYPE OF REPORTING PERSON*

IN

*SEE INSTRUCTIONS BEFORE FILLING OUT

- Item 1. Security and Issuer
- (a) Name of Issuer:
Vail Resorts, Inc.
 - (b) Address of Issuer's Principal Executive Offices:
Post Office Box 7
c/o Anaconda Towers
Vail, CO 81658
 - (c) Title and Class of Securities:
Common Stock
- Item 2. Identity and Background
- (a) Name:
Baron Capital Group, Inc. ("BCG")
BAMCO, Inc. ("BAMCO")
Baron Capital Management, Inc. ("BCM")
Baron Asset Fund ("BAF")
Ronald Baron
 - (b) Business Address:
767 Fifth Avenue
24th Floor
New York, NY 10153
 - (c) Present Principal Employment:
BCG: Holding company
BAMCO: Investment adviser
BAF: Investment company
Ronald Baron: President and majority shareholder:
BCG, BCM, BAMCO
767 Fifth Avenue
24th Floor
New York, NY 10153
 - (d) Record of Convictions:
During the last five years, Filing Persons were not convicted
In a criminal proceeding (excluding traffic violations or
similar misdemeanors.)
 - (e) Record of Civil Proceedings:
During the last five years, Filing Persons were not a party to
a civil proceeding of a judicial or administrative body of
competent jurisdiction and as a result of such proceeding was
or is subject to a judgment, decree or final order enjoining
future violations of, or prohibiting or mandating such
activities subject to, federal or state securities laws or
finding any violation with respect to such laws.
 - (f) Citizenship:
BCG, BAMCO and BCM are New York corporations. Ronald Baron
is a citizen of the United States.
- Item 3. Source and Amount of Funds or Other Consideration
- Ronald Baron owns no shares of the issuer directly.
BAMCO directed the purchase of 5,648,900 shares of the Issuer
for its investment advisory clients for an aggregate purchase
price of \$125,190,939. Of those shares, 5,448,900 were purchased
for the account of BAF, for a total purchase price of \$120,903,585.
An additional 4,000,000 shares of the Issuer were purchased in a
privately negotiated transaction for the account of BAF from
Apollo Ski Partners, L.P. The shares were purchased for an
aggregate price of \$112,000,000. BCM directed the purchase of
793,300 shares of the issuer for its investment advisory clients
for an aggregate purchase price of \$17,746,878 and 160,000 shares
for two investment partnerships for an aggregate purchase price
of \$3,529,265. All of the shares were paid for by cash assets in
the respective clients' accounts and by margin borrowings for the
account of one BCM client pursuant to standard margin agreements
with Spear, Leeds & Kellogg.

Item 4. Purpose of Transaction

The securities referred to herein were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the Issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect. Filing Persons reserve the right to discuss management and other proposals with other persons.

Item 5. Interest in Securities of the Issuer

(a) Amount and percentage beneficially owned:

BCG:	10,620,200	40.0%*
BAMCO:	9,648,900	36.4%*
BCM:	953,300	3.6%*
BAF:	9,448,900	35.6%
Ronald Baron:	10,620,200	40.0%*

*Disclaims beneficial ownership of these shares

(b) Number of shares as to which such person has:

(i) sole power to vote or direct the vote:

BCG*:	160,000
BAMCO*:	0
BCM*:	160,000
BAF:	9,448,900
Ronald Baron*:	160,000

(ii) shared power to vote or direct the vote:

BCG*:	993,300
BAMCO*:	200,000
BCM*:	793,300
BAF:	0
Ronald Baron*:	993,300

(iii) sole power to dispose or to direct the disposition:

BCG*:	160,000
BAMCO*:	0
BCM*:	160,000
BAF:	0
Ronald Baron*:	160,000

(iv) shared power to dispose or direct the disposition:

BCG*:	10,442,200
BAMCO*:	9,648,900
BCM*:	793,300
BAF:	9,448,900
Ronald Baron*:	10,442,200

*Reporting Persons may be deemed to share power to vote and dispose of shares referred to herein as a result of control relationships (BCG and Ronald Baron with respect to all of the shares; BAMCO with respect to disposition, but not vote, of the BAF shares) and pursuant to investment advisory relationships with advisory clients. The shares reported above for sole power are attributable to investment partnerships for which BCM and Ronald Baron serve as general partners. BAMCO and its related control persons have no power to vote the shares owned by BAF.

(c) A schedule of transactions effected in the last sixty days is attached hereto.

(d) Ownership of More than Five Percent on Behalf of Another Person: BAF and the investment advisory clients have the right to receive the dividends from, or the proceeds from the sale of the securities in their respective accounts. To the best of Reporting Person's knowledge, no person has such interest relating to more than 5% of the outstanding class of securities.

(e) Ownership of Less than Five Percent:
Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer
BAMCO and the Issuer have entered into a Standstill and Registration Rights Agreement where, among other things, BAMCO agrees that it will not directly or indirectly (through affiliates or otherwise) acquire more than 500,000 additional shares of the Issuer's common stock, as adjusted for recapitalization. The Board of Trustees of BAF has determined to allocate sole voting power of all shares held by BAF to a committee of the independent trustees of BAF until such time as the Board of Trustees determine otherwise. By virtue of their investment advisory agreements with their clients, BCM and BAMCO have been given the discretion to vote and to dispose or direct the disposition of the securities in the advisory accounts subject, in the case of BAF, to the overall authority and supervision of the Board of Trustees. All such agreements are, however, revocable on not more than 60 days prior notice. Accordingly, the Filing Persons believe that as a general matter the Filing Persons that are investment advisers share voting and disposition power with their clients. The investment advisory agreements of the Baron Funds are filed as exhibit 99 to Form N1-A for BAF and are incorporated by reference herein. All the advisory agreements are pursuant to a standard form.

Item 7. Material to be Filed as Exhibits
Exhibit 99 - 60 days of transactions.
Exhibit 99A- Standstill Agreement

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: May 14, 1998

Baron Capital Group, Inc., BAMCO, Inc.,
Baron Capital Management, Inc. and
Baron Asset Fund
By:

/s/ Ronald Baron

Ronald Baron, President

Ronald Baron, Individually
By:

/s/ Ronald Baron

Ronald Baron

TRANSACTION SCHEDULE
 From 03/13/98 To 05/13/98

All transactions were executed on the primary exchange
 for the Issuer unless otherwise indicated.

Date	Acct ID	Trans	Qty	Exec. Price
03/25/98	bcm	sell	2,500	31.0000
03/31/98	bcm	buy	10,000	29.2500
04/01/98	bcm	buy	20,000	29.0625
04/02/98	baf	buy	3,100	28.8120
04/02/98	bcm	buy	20,000	28.8120
04/03/98	baf	buy	10,000	29.0625
04/07/98	baf	buy	300	28.7500
04/08/98	baf	buy	300	28.9375
04/13/98	baf	buy	10,000	29.6250
04/22/98	baf	buy	7,900	30.2668
04/22/98	bcm	buy	4,000	30.2668
04/23/98	baf	buy	8,400	30.4405
04/27/98	bcm	buy	3,500	29.9821
04/29/98	baf	buy	8,900	29.3750
04/29/98	bcm	buy	2,000	29.3750
05/12/98	bcm	buy	11,000	27.5335
05/13/98	baf	buy*	4,000,000	28.0000

* The transaction was privately negotiated.

Standstill and Registration Rights Agreement
between
Vail Resorts, Inc.
and
BAMCO, Inc.

* * *

Standstill Covenant. BAMCO hereby represents that it and its Affiliates collectively beneficially own on behalf of themselves and/or their clients, as of the date hereof, 6,602,200 shares of Common Stock of Vail. BAMCO agrees that during the term of this Agreement, it will not, directly or indirectly (through its Affiliates or otherwise), acquire, offer to acquire or agree to acquire by purchase or otherwise any additional Vail Securities except (i) as a result of a stock split, stock dividend, rights offering or similar recapitalization by Vail; (ii) the 4,000,000 shares of Common Stock of Vail to be purchased pursuant to the Stock Purchase Agreements dated the date hereof with Apollo; and (iii) up to an additional 500,000 shares of Common Stock of Vail so long as the aggregate number of shares Common Stock beneficially owned by BAMCO and it's affiliates does not exceed 11,102,200 (as adjusted for any stock split, stock dividend or recapitalization) at any time. For purposes of this Section 3, "Vail Securities" means the Common Stock and Class A Common Stock of Vail, and any other voting securities of Vail, including any securities convertible into or exercisable or exchangeable for any voting securities of Vail.

* * *

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and delivered by their respective officers thereunto duly authorized as of the date first above written.

BAMCO, Inc.
By: /s/
Name:
Title:

Vail Resorts, Inc.

By: /s/
Name:
Title: