

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>RALCORP HOLDINGS INC /MO</u> (Last) (First) (Middle) 800 MARKET STREET SUITE 2900 (Street) ST LOUIS MO 63101 (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/06/2006	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" 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			

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
Forward Sale Contract (obligation to sell) (1)(2)(3)(4)	(1)(2)(3)(4)	11/06/2006		J(1)(2)(3)(4)		1,200,000(1)(2)(3)(4)		(1)(2)(3)(4)	(1)(2)(3)(4)	Common Stock	1,200,000	(1)(2)(3)(4)	1,200,000	I(5)	See Footnote 5(5)

1. Name and Address of Reporting Person*
RALCORP HOLDINGS INC /MO
 (Last) (First) (Middle)
 800 MARKET STREET
 SUITE 2900
 (Street)
 ST LOUIS MO 63101
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
RH FINANCIAL CORP
 (Last) (First) (Middle)
 800 MARKET STREET
 (Street)
 ST LOUIS MO 63101
 (City) (State) (Zip)

Explanation of Responses:

- On October 20, 2006, RH Financial Corporation entered into a variable forward sale contract with an unrelated third party (the "Counterparty") with respect to a maximum of 1,200,000 shares of Vail common stock. On November 6, 2006, the Counterparty completed the sale of 1,200,000 shares of common stock in the public market in accordance with paragraphs (f) and (g) of Rule 144 under the Securities Act of 1933, as amended, at a weighted average per share price of \$39.2099. In consideration of the contract, the counterparty paid RH Financial Corporation \$29,468,592.44.
- The Floor Price and the Cap Price (each as defined below) are subject to adjustment for stock splits, reverse stock splits, spinoffs, mergers and similar events affecting the Vail Common Stock, depending on the nature of the transaction. Under the contract, in lieu of delivery of shares on the Settlement Date (as defined below), RH Financial Corporation may, at its option, settle the contract by delivery of cash. In connection with the contract, RH Financial Corporation has pledged 1,200,000 shares of common stock to secure its obligations under the contract.
- RH Financial Corporation has agreed to deliver a number of shares of common stock on the third business day (the "Settlement Date") after November 15, 2013 (the "Maturity Date"), subject to early termination of the contract under certain circumstances, determined in accordance with the following formula: (i) if the price of Vail common stock is less than \$35.2889 (the "Floor Price") on the Maturity Date - 1,200,000 shares; (ii) if the price of Vail common stock is equal to or greater than the Floor Price but less than or equal to \$74.1851 (the "Cap Price") - a number of shares of common stock equal to the product of 1,200,000 shares multiplied by the quotient of the Floor Price divided by the stock price on the Maturity Date; or
- (iii) if the price of Vail common stock is greater than the Cap Price - a number of shares equal to 1,200,000 shares multiplied by 1 minus the quotient of the excess of the Cap Price over the Floor Price divided by the stock price on the Maturity Date.
- The derivative securities are owned directly by RH Financial Corporation, a Nevada corporation and wholly-owned subsidiary of the Reporting Person. The Reporting Person is an indirect beneficial owner of the reported derivative securities.

Remarks:

Exhibit 99 attached.

/s/ Charles G. Huber, Jr., Secretary 11/08/2006

** 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.

Form 4 Joint Filer Information

Name: RH Financial Corporation
Address: 800 Market Street, Suite 2900, St. Louis, Missouri 63101
Designated Filer: Ralcorp Holdings, Inc.
Issuer & Ticker Symbol: Vail Resorts, Inc. (MTN)
Date of Event Requiring Statement: 11/06/06
Signature By: /s/ Charles G. Huber Jr.
Charles G. Huber, Jr., Secretary