

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

**POST-EFFECTIVE AMENDMENT NO. 1
TO
FORM S-3
REGISTRATION STATEMENT
UNDER THE SECURITIES ACT OF 1933**

VAIL RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

7990
(Primary Standard Industrial
Classification Code Number)

51-0291762
(I.R.S. Employer Identification Number)

**Post Office Box 7
Vail, Colorado 81658
(970) 845-2500**

(Address, including zip code, and telephone number, including
area code, of registrant's principal executive offices)

**Martha D. Rehm, Esq.
Senior Vice President and General Counsel
Vail Resorts, Inc.
Post Office Box 7
Vail, Colorado 81658
(970) 845-2500**

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

**Copy to:
James J. Clark, Esq.
Luis R. Penalver, Esq.
Cahill Gordon & Reindel llp
80 Pine Street
New York, New York 10005
(212) 701-3000**

Approximate date of commencement of proposed issuance of the securities to the public: Not Applicable.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following
box. r

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act
of 1933, as amended (the "Securities Act"), other than securities offered only in connection with dividend or interest reinvestment plans, check the following
box. r

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box
and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. r

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act
registration statement number of the earlier effective registration statement for the same offering. r

If delivery of the prospectus is expected to be made pursuant to Rule 434, please check the following box. r

DEREGISTRATION OF SECURITIES

On October 12, 2004, Vail Resorts, Inc. ("Vail") filed a registration statement on Form S-3 (No. 333-119687), as amended by amendment No. 1 on November 22, 2004 and amendment No. 2 on December 2, 2004, and filed a 424(b) prospectus on December 8, 2004 (collectively, the "Registration Statement"), to register 1,646,670 shares of its common stock, par value \$0.01 per share ("Common Stock").

Vail's obligation to keep the Registration Statement effective has expired. Therefore, this Post-Effective Amendment No. 1 to the Registration Statement is being filed to deregister, as of the effectiveness of this post-effective amendment, all shares of Common Stock that were not sold under the Registration Statement.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant has duly caused this Post-Effective Amendment No. 1 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of New York, State of New York, on the 30th day of November, 2005.

VAIL RESORTS, INC.

By: /s/ JEFFREY W. JONES

Name: Jeffrey W. Jones

Title: Chief Financial Officer and

Senior Vice President

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment No. 1 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/S/ADAM M. ARON</u> Adam M. Aron	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	November 30, 2005
<u>/S/JEFFREY W. JONES</u> Jeffrey W. Jones	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	November 30, 2005
<u>/S/JOHN J. HANNAN*</u> John J. Hannan	Director	November 30, 2005
<u>/S/ROLAND A. HERNANDEZ*</u> Roland A. Hernandez	Director	November 30, 2005
<u>/S/ROBERT A. KATZ*</u> Robert A. Katz	Director	November 30, 2005
<u>/S/JOE R. MICHELETTO*</u> Joe R. Micheletto	Director	November 30, 2005
<u>/S/JOHN F. SORTE*</u> John F. Sorte	Director	November 30, 2005
<u>/S/WILLIAM P. STIRITZ*</u> William P. Stiritz	Director	November 30, 2005
<u>/S/JEFFREY W. JONES</u> Jeffrey W. Jones	Attorney-in-Fact	November 30, 2005

* By Attorney-in-Fact