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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Jensen	William	A.
(Last)	(First)	(Middle)

c/o Vail Resorts, Inc., P.O. Box 7
(Street)

Vail	CO	81658
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Vail Resorts, Inc. ("MTN")

3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

4. Statement for Month/Day/Year

12/09/02

5. If Amendment, Date of Original (Month/Day/Year)

6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

|_| Director
|X| Officer (give title below)
|_| 10% Owner
|_| Other (specify below)

Senior Vice President and Chief Operating Officer of Vail

7. Individual or Joint/Group Filing (Check Applicable line)

|X| Form Filed by One Reporting Person
|_| 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 (mm/dd/yy)	2A. Deemed Execution Date, if any (mm/dd/yy)	3. Transaction Code (Instr. 8) Code	V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount	(A) or (D)	Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 & Instr.4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Indirect Beneficial Ownership (Instr.4)

FORM 4 (continued)

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 (mm/dd/yy)	3A. Deemed Execution Date if any (mm/dd/yy)	4. Transaction Code (Instr. 8) Code V	5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) (A)	(D)	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
Option	$17.335	12/9/02		A/V	16,667		12/09/03	12/09/12	Common	16,667			D	
Option	$17.335	12/9/02		A/V	16,667		12/09/04	12/09/12	Common	16,667			D	
Option	$17.335	12/9/02		A/V	16,666		12/09/05	12/09/12	Common	16,666			D	
Option	0	12/9/02		A/V	2,500		12/09/03	12/09/12	Common	2,500			D	
Option	0	12/9/02		A/V	2,500		12/09/04	12/09/12	Common	2,500			D	
Option	0	12/9/02		A/V	2,500		12/09/05	12/09/12	Common	2,500			D	
												171,500		

Explanation of Responses:

/s/ William A. Jensen 12/10/02

**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.