

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	7990	51-0291762
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(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. / /

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. / /

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. / /

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. / /

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

DEREGISTRATION OF SECURITIES

On February 9, 2004, Vail Resorts, Inc. ("Vail") filed a registration statement on Form S-3 (No. 333-112602) and filed a 424(b) prospectus on April 1, 2004 (collectively, the "Registration Statement"), to register 1,500,000 shares of its common stock, par value \$0.01 per share ("Common Stock"). 1,325,000 shares of Common Stock have been sold under the Registration Statement. Vail hereby deregisters the remaining unsold 175,000 shares of Common Stock covered by 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 6th day of April, 2004.

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.

Signature -----	Title -----	Date ----
/S/ADAM M. ARON ----- Adam M. Aron	Chairman of the Board, Chief Executive Officer and Director (Principal Executive Officer)	April 6, 2004
/S/JEFFREY W. JONES ----- Jeffrey W. Jones	Senior Vice President and Chief Financial Officer (Principal Financial Officer)	April 6, 2004
/S/FRANK BIONDI* ----- Frank Biondi	Director	April 6, 2004
/S/JOHN J. HANNAN* ----- John J. Hannan	Director	April 6, 2004
/S/JOHN R. HAUGE* ----- John R. Hauge	Director	April 6, 2004
/S/ROLAND A. HERNANDEZ* ----- Roland A. Hernandez	Director	April 6, 2004
/S/ROBERT A. KATZ* ----- Robert A. Katz	Director	April 6, 2004
/S/THOMAS H. LEE* ----- Thomas H. Lee	Director	April 6, 2004
/S/WILLIAM L. MACK* ----- William L. Mack	Director	April 6, 2004
/S/JOE R. MICHELETTO* ----- Joe R. Micheletto	Director	April 6, 2004
/S/JOHN F. SORTE* ----- John F. Sorte	Director	April 6, 2004

Signature

Title

Date

/S/WILLIAM P. STIRITZ*

Director

April 6, 2004

William P. Stiritz

/S/JAMES S. TISCH*

Director

April 6, 2004

James S. Tisch

/S/JEFFREY W. JONES

Attorney-in-Fact

April 6, 2004

Jeffrey W. Jones

* By Attorney-in-Fact