

VAIL RESORTS INC  
Form 4  
September 23, 2014

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**KATZ ROBERT A**

(Last) (First) (Middle)

**C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT**

(Street)

**BROOMFIELD, CO 80021**

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**VAIL RESORTS INC [MTN]**

3. Date of Earliest Transaction (Month/Day/Year)  
**09/20/2014**

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**Chief Exec. Officer & Chairman**

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	09/20/2014		M		3,481 (1) \$ 0	D	
Common Stock	09/20/2014		F		1,622 (2) \$ 88.33	D	
Common Stock	09/21/2014		M		988 (3) \$ 0	D	
Common Stock	09/21/2014		F		461 (4) \$ 88.33	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.



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On September 21, 2012, Reporting Person was granted 2,965 Restricted Share Units which vest in three equal annual installments beginning on September 21, 2013.

- (4) 461 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Share Units in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

### **Remarks:**

Exhibit List: Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.