HYDE THOMAS D

Form 4

September 24, 2012

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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Form 5 obligations may continue. See Instruction

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(b).

(Last)

(City)

1. Name and Address of Reporting Person * **HYDE THOMAS D**

(First)

2. Issuer Name and Ticker or Trading Symbol

VAIL RESORTS INC [MTN]

5. Relationship of Reporting Person(s) to Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Month/Day/Year) 09/20/2012

X_ Director 10% Owner Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check

(Check all applicable)

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

(Street)

(State)

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

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BROOMFIELD, CO 80021

1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially (D) or Owned Following (Instr. 4) Reported

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4)

(A) or Price

Transaction(s) (Instr. 3 and 4)

Common 09/20/2012 Stock

Code V Amount (D) 3,485 M (1)

\$0 17,937 D

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactic Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D (Instr. 3, 4, and 5))	Expiration	7. Title and Al Underlying Se (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable Expira	ation Date	Title
Restricted Share Unit	\$ 0	09/20/2012		M M	(A) (D) 3,48	5 09/20/2012 <u>(1)</u> 09/20	0/2012(1)	Common Stock
Restricted Share Unit	\$ 0	09/21/2012		A	2,597	09/21/2013(2) 09/2	1/2013(2)	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships				
•	Director	10% Owner	Officer	Other	
HYDE THOMAS D C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	X				

Signatures

Adam Averbach by Power of Attorney

09/24/2012

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) On September 20, 2011, Reporting Person was granted 3,485 Restricted Share Units which vest in one installment on the first anniversary of the grant date.
- (2) On September 21, 2012, Reporting Person was granted 2,597 Restricted Share Units which vest in one installment on the first anniversary of the grant date.

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.

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