VAIL RESORTS INC

Form 4

October 17, 2007

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

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

may continue. See Instruction

1(b).

Form 5

obligations

(Print or Type Responses)

1. Name and Address of Reporting Person * HERNANDEZ ROLAND A

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

VAIL RESORTS INC [MTN]

(Check all applicable)

OMB

Number:

Expires:

response...

Estimated average

burden hours per

OMB APPROVAL

3235-0287

January 31,

2005

0.5

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 10/15/2007

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

6. Individual or Joint/Group Filing(Check

C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT, STE. 1000

(Street)

(State)

(Instr. 3)

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

(Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed Security

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

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

5. Amount of Securities Beneficially Owned Following

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

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion 3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number

6. Date Exercisable and Expiration Transaction Derivative Date

7. Title and Amou Underlying Securi

Edgar Filing: VAIL RESORTS INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)	
			Code V	(A) ((D)	Date Exercisable	Expiration Date	Title	Amc or Num of Shar

Restricted

Common 10/15/2008(2) 10/15/2008(2) $\$ 0 \frac{(1)}{1}$ 1,811 Share 10/15/2007 Stock

Relationshins

1,8

Units

Reporting Owners

Reporting Owner Name / Address	Kciationsinps						
	Director	10% Owner	Officer	Other			

HERNANDEZ ROLAND A C/O VAIL RESORTS, INC. X 390 INTERLOCKEN CRESCENT, STE. 1000 **BROOMFIELD, CO 80021**

Signatures

Fiona E. Arnold, by Power of 10/17/2007 Attorney

**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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- (2) On October 15, 2007, Reporting Person was granted 1,811 Restricted Share Units which vest 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.

Reporting Owners 2