KATZ ROBERT A
Form 4
September 27, 2010

FORM 4

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

OMB APPROVAL
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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)
09/23/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. 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 (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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	09/23/2010		M		2,475 (2)	A	$ 0	97,161	D	
Common Stock	09/23/2010		F		770 (3)	D	$ 35.4	96,391	D	
Common Stock	09/23/2010		M		1,753 (4)	A	$ 0	98,144	D	
Common Stock	09/23/2010		F		545 (5)	D	$ 37.13	97,599	D	
Common Stock	09/25/2010		M		1,597 (6)	A	$ 0	99,196	D	

Common Stock	09/25/2010		F	497 (7)	D	$ 37.13	98,699	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)

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securit (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar
Restricted Share Unit	$ 0 (1)	09/23/2010		M			2,475	09/23/2010(2)	09/23/2010(2)	Common Stock	2,4
Restricted Share Unit	$ 0 (1)	09/23/2010		M			1,753	09/23/2010(4)	09/23/2010(4)	Common Stock	1,7
Restricted Share Unit	$ 0 (1)	09/25/2010		M			1,597	09/25/2010(6)	09/25/2010(6)	Common Stock	1,5

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KATZ ROBERT A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	X		Chief Exec.Officer & Chairman	

Signatures

Kay Guthrie by Power of Attorney	09/27/2010
**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 September 23, 2008, Reporting Person was granted 7,427 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.

(3) On September 23, 2008, Reporting Person was granted 5,260 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.

(4) 770 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.

(5) 545 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.

(6) On September 25, 2007, Reporting Person was granted 4,791 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.

(7) 497 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

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