VAIL RESORTS INC

Check this box

if no longer

Section 16.

Form 4 or

obligations

may continue.

See Instruction

Form 5

subject to

Form 4

December 11, 2015

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

OMB APPROVAL

3235-0287

Expires:

January 31, 2005

0.5

Estimated average burden hours per

response...

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SCHOPPET MARK L

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Last) (First) (Middle) VAIL RESORTS INC [MTN]

(Check all applicable)

C/O VAIL RESORTS, INC., 390

3. Date of Earliest Transaction (Month/Day/Year)

12/10/2015

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

INTERLOCKEN CRESCENT

(Street)

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

6. Individual or Joint/Group Filing(Check

SVP, Controller & CAO

Applicable Line)

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

Person

BROOMFIELD, CO 80021

(City)	(State)	(Zip) Tab	ole I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit bor Dispos (Instr. 3,	ed of (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)
Common Stock	12/10/2015		M	14,077	A	\$ 37.2	20,614	D	
Common Stock	12/10/2015		F	8,736 (1)	D	\$ 128.44	11,878	D	
Common Stock	12/10/2015		M	15,188	A	\$ 39.65	27,066	D	
Common Stock	12/10/2015		F	9,580 (1)	D	\$ 128.44	17,486	D	
Common Stock	12/11/2015		S	10,798	D	\$ 127.65 (2)	6,688	D	

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Common Stock S 151 D 128.187 6,537 D

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

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SEC 1474

(9-02)

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. Transacti Code (Instr. 8)	onDerivative		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shar
Share Appreciation Right	\$ 37.2	12/10/2015		M		14,077	<u>(4)</u>	09/21/2020	Common Stock	14,07
Share Appreciation Right	\$ 39.65	12/10/2015		M		15,188	<u>(5)</u>	09/20/2021	Common Stock	15,18

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
SCHOPPET MARK L C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021			SVP, Controller & CAO				

Signatures

Mila Birnbaum, Attorney-in-Fact for Mark L.

Schoppet 12/11/2015

**Signature of Reporting Person Date

Reporting Owners 2

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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) Shares of common stock were withheld from the issuance of common stock to Reporting Person upon exercise in order to satisfy Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$127.17 to \$128.17, inclusive. The Reporting Person undertakes to provide Vail Resorts, Inc., any security holder of Vail Resorts, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2) and (3) to this Form 4.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$128.18 to \$128.19, inclusive.
- (4) The Share Appreciation Rights ("SARs") vested in three equal installments on September 21, 2011, 2012 and 2013.
- (5) The SARs vested in three equal installments on September 20, 2012, 2013 and 2014.

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.