GARNSEY JOHN MCD

Form 4 January 11, 2011

FORM 4

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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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

1(b).

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. Name and Address of Reporting Person * **GARNSEY JOHN MCD**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

VAIL RESORTS INC [MTN]

(First) (Last)

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

01/08/2011

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

(Check all applicable)

Co-President, Mountain Div.

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

(Street)

(State)

(Middle)

(Zip)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

BROOMFIELD, CO 80021

(City)

(City)	(State) (Z	Zip) Table	e I - Non-D	erivative :	Securi	ities Acq	quired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if	3. Transactio	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially	Form: Direct Indire (D) or Benef Indirect (I) Owne	7. Nature of Indirect Beneficial
(msu. 3)		any (Month/Day/Year)	(Instr. 8)				Owned Following		Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	01/08/2011		M	5,867 (2)	A	\$ 0	10,408	D	
Common Stock	01/08/2011		F	1,900 (3)	D	\$ 51.5	8,508	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)	4. Transact Code (Instr. 8)	5. Number iom 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 Amoun Underlying Securit (Instr. 3 and 4)	
				Code V	,	Date Exercisable Expiration Date	Title	Amo or Num of Shar

M

Reporting Owners

\$ 0 (1)

Reporting Owner Name / Address Relationships

01/08/2011

Director 10% Owner Officer Other

GARNSEY JOHN MCD C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021

Co-President, Mountain Div.

5,867 01/08/2011(2) 01/08/2011(2)

Common

Stock

5,8

Signatures

Restricted

Share Unit

Kay Guthrie by Power of Attorney

01/11/2011

**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 January 8, 2008, Reporting Person was granted 5,867 Restricted Share Units which vest in one installment on the third anniversary of the grant date.
- (3) 1,900 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. 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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