

CARRIG BLAISE

Form 4

September 24, 2012

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CARRIG BLAISE

(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)

09/20/2012

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

President - Mountain Division

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 Ownership (Instr. 4)
Common Stock	09/20/2012		M	769 <sup>(1)</sup> A	\$ 0 11,347	D	
Common Stock	09/20/2012		F	240 <sup>(2)</sup> D	\$ 54.26 11,107	D	
Common Stock	09/21/2012		M	755 <sup>(3)</sup> A	\$ 0 11,862	D	
Common Stock	09/21/2012		F	235 <sup>(4)</sup> D	\$ 54.07 11,627	D	
Common Stock	09/22/2012		M	758 <sup>(5)</sup> A	\$ 0 12,385	D	

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Common Stock      09/22/2012      F      236 <sup>(6)</sup> D      \$ 54.07      12,149      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 Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Restricted Share Unit	\$ 0	09/20/2012		M	769	09/20/2012 <sup>(1)</sup> 09/20/2012 <sup>(1)</sup>	Common Stock      769
Restricted Share Unit	\$ 0	09/21/2012		M	755	09/21/2012 <sup>(3)</sup> 09/21/2012 <sup>(3)</sup>	Common Stock      755
Restricted Share Unit	\$ 0	09/22/2012		M	758	09/22/2012 <sup>(5)</sup> 09/22/2012 <sup>(5)</sup>	Common Stock      758

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director      10% Owner      Officer      Other
CARRIG BLAISE C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	President - Mountain Division

## 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 2,306 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (2) 240 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.
- (3) On September 21, 2010, Reporting Person was granted 2,267 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (4) 235 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) On September 22, 2009, Reporting Person was granted 2,274 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (6) 236 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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