

VAIL RESORTS INC  
Form 3  
August 03, 2015

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â Campbell Patricia A  
(Last) (First) (Middle)

2. Date of Event Requiring Statement (Month/Day/Year)  
08/01/2015

3. Issuer Name and Ticker or Trading Symbol  
VAIL RESORTS INC [MTN]

4. Relationship of Reporting Person(s) to Issuer

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

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

(Street)

(Check all applicable)

Director  10% Owner  
 Officer  Other  
(give title below) (specify below)  
President-Mountain Division

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

BROOMFIELD,Â COÂ 80021

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

9,990

D Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Share Appreciation Right <u>(1)</u>	Â <u>(2)</u>	11/06/2016	Common Stock	8,075	\$ 40.22	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(3)</u>	09/25/2017	Common Stock	5,798	\$ 60.05	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(4)</u>	09/23/2018	Common Stock	12,604	\$ 40.09	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(5)</u>	03/10/2019	Common Stock	3,299	\$ 16.51	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(6)</u>	09/22/2019	Common Stock	13,674	\$ 35.84	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(7)</u>	09/21/2020	Common Stock	14,077	\$ 37.2	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(8)</u>	09/20/2021	Common Stock	15,188	\$ 39.65	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(9)</u>	04/15/2022	Common Stock	1,755	\$ 41.43	D	Â
Restricted Share Unit <u>(10)</u>	Â <u>(11)</u>	Â <u>(11)</u>	Common Stock	382	\$ 0	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(12)</u>	09/21/2022	Common Stock	10,843	\$ 54.07	D	Â
Restricted Share Unit <u>(10)</u>	Â <u>(13)</u>	Â <u>(13)</u>	Common Stock	776	\$ 0	D	Â
Restricted Share Unit <u>(10)</u>	Â <u>(14)</u>	Â <u>(14)</u>	Common Stock	4,536	\$ 0	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(15)</u>	09/26/2023	Common Stock	11,002	\$ 68.98	D	Â
Restricted Share Unit <u>(10)</u>	Â <u>(16)</u>	Â <u>(16)</u>	Common Stock	1,567	\$ 0	D	Â
Share Appreciation Right <u>(1)</u>	Â <u>(17)</u>	09/23/2024	Common Stock	9,271	\$ 87.18	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Campbell Patricia A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT	Â	Â	Â President-Mountain Division	Â

BROOMFIELD,Â COÂ 80021

## Signatures

Jason K. Zachary, Attorney-in-fact for Patricia A.  
Campbell

08/03/2015

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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 Share Appreciation Right ("SAR") represents a contingent right to receive, upon vesting, an amount of shares of Issuer's common stock equal to the positive difference (if any) between the fair market value of Issuer's common stock on the exercise date and the SAR exercise price.

(2) On November 6, 2006, Reporting Person was granted 8,075 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(3) On September 25, 2007, Reporting Person was granted 5,798 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(4) On September 23, 2008, Reporting Person was granted 12,604 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(5) On March 10, 2009, Reporting Person was granted 3,299 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(6) On September 22, 2009, Reporting Person was granted 13,674 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(7) On September 21, 2010, Reporting Person was granted 14,077 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(8) On September 20, 2011, Reporting Person was granted 15,188 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(9) On April 15, 2012, Reporting Person was granted 1,755 SARs, which vested in three equal annual installments commencing on the first anniversary of the grant date.

(10) Each Restricted Share Unit ("RSU") represents a contingent right to receive one share of common stock.

(11) On September 21, 2012, Reporting Person was granted 1,146 RSUs, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 21, 2013, 382 shares vested of which 123 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 259 shares were issued. On September 21, 2014, 382 shares vested of which 123 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 259 shares were issued.

(12) On September 21, 2012, Reporting Person was granted 10,843 SARs, which vest in three equal annual installments commencing on the first anniversary of the grant date.

(13) On September 26, 2013, Reporting Person was granted 1,165 RSUs, which vest in three equal annual installments commencing on the first anniversary of the grant date. On September 26, 2014, 389 shares vested of which 125 shares were withheld in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith and 264 shares were issued.

(14) On September 26, 2013, Reporting Person was granted 4,536 RSUs, which cliff vest on September 26, 2016.

(15) On September 26, 2013, Reporting Person was granted 11,002 SARs, which vest in three equal annual installments commencing on the first anniversary of the grant date.

(16) On September 23, 2014, Reporting Person was granted 1,567 RSUs, which vest in three equal annual installments commencing on the first anniversary of the grant date.

(17) On September 23, 2014, Reporting Person was granted 9,271 SARs, which vest in three equal annual installments commencing 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.

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