

Siurek Ryan H
Form 4
March 14, 2018

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 *
Siurek Ryan H

(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)
03/12/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
SVP, Controller & CAO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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	03/12/2018		M		419 A \$ 129.64	520	D
Common Stock	03/12/2018		F		305 (1) D \$ 223.42	215	D
Common Stock	03/12/2018		M		1,067 A \$ 160.56	1,282	D
Common Stock	03/12/2018		F		859 (1) D \$ 223.42	423	D
Common Stock	03/13/2018		S		322 D \$ 221.25	101	D

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

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(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. 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)	Amount or Number of Shares
Share Appreciation Right	\$ 129.64	03/12/2018		M	419	<u>(2)</u> 05/01/2026	Common Stock	419
Share Appreciation Right	\$ 160.56	03/12/2018		M	1,067	<u>(3)</u> 09/23/2026	Common Stock	1,067

Reporting Owners

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

Signatures

Emily S. Barbara, Attorney-in-Fact for Ryan H. Siurek
03/14/2018

**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) Shares of common stock were withheld from the issuance of common stock to the Reporting Person upon exercise in order to satisfy the Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith.

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- (2) The Share Appreciation Rights vest in three equal annual installments which began on May 1, 2017.
- (3) The Share Appreciation Rights vest in three equal annual installments which began on September 23, 2017.

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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