

O'Donnell James C.  
Form 4  
September 27, 2018

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
O'Donnell James C.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
390 INTERLOCKEN CRESCENT  
  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
09/25/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, Hospitality, Retail & RE

BROOMFIELD, CO 80021

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

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

(City) (State) (Zip)

**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	09/25/2018		M		218 <sup>(1)</sup> A \$ 0	3,486	D
Common Stock	09/25/2018		F		64 <sup>(2)</sup> D \$ 288.99	3,422	D
Common Stock	09/25/2018		M		163 <sup>(3)</sup> A \$ 0	3,585	D
Common Stock	09/25/2018		F		52 <sup>(4)</sup> D \$ 288.99	3,533	D
Common Stock	09/25/2018		M		3,033 <sup>(5)</sup> A \$ 0	6,566	D

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Common Stock 09/25/2018 F 1,334 (6) D \$ 288.99 5,232 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. 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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Share Unit	\$ 0	09/25/2018		M	218	(1) (1)	Common Stock	218
Restricted Share Unit	\$ 0	09/25/2018		M	163	(3) (3)	Common Stock	163
Restricted Share Unit	\$ 0	09/25/2018		M	3,033	(5) (5)	Common Stock	3,033

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
O'Donnell James C. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021			EVP, Hospitality, Retail & RE	

## Signatures

Emily S. Barbara, Attorney-in-Fact for James O'Donnell 09/27/2018

\_\_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) On September 25, 2015, Reporting Person was granted 655 Restricted Share Units ("RSUs"), which vested in three equal annual installments beginning on September 25, 2016.
- (2) 64 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- (3) On September 25, 2015, Reporting Person was granted 490 RSUs, which vested in three equal annual installments beginning on September 25, 2016.
- (4) 52 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- (5) On September 25, 2015, Reporting Person was granted 3,033 RSUs, which cliff vested on September 25, 2018.
- (6) 1,334 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs 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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