

Vora Parag

Form 3

March 15, 2012

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

OMB APPROVAL

OMB  
Number: 3235-0104Expires: January 31,  
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burden hours per  
response... 0.5**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 HG Vora Capital  
Management, LLC

(Last) (First) (Middle)

870 SEVENTH  
AVENUE,Â SECOND FLOOR

(Street)

NEW YORK,Â NYÂ 10019

(City) (State) (Zip)

2. Date of Event Requiring  
Statement(Month/Day/Year)  
03/14/20123. Issuer Name **and** Ticker or Trading Symbol  
Great Wolf Resorts, Inc. [WOLF]4. Relationship of Reporting  
Person(s) to Issuer5. If Amendment, Date Original  
Filed(Month/Day/Year)

(Check all applicable)

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

4,000,000

I

See Footnote <sup>(1)</sup> <sup>(2)</sup>Reminder: Report on a separate line for each class of securities beneficially  
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form displays a  
currently valid OMB control number.****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  
Derivative5. Ownership  
Form of  
Derivative  
Security:6. Nature of Indirect  
Beneficial Ownership  
(Instr. 5)

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| Date<br>Exercisable | Expiration<br>Date | Title | Amount or<br>Number of<br>Shares | Security | Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) |
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|
|---------------------|--------------------|-------|----------------------------------|----------|------------------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address                                                                              | Relationships |           |         |       |
|-------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
|                                                                                                             | Director      | 10% Owner | Officer | Other |
| HG Vora Capital Management, LLC<br>870 SEVENTH AVENUE<br>SECOND FLOOR<br>NEW YORK, NY 10019                 | ^             | ^ X       | ^       | ^     |
| HG Vora Special Opportunities Master Fund, Ltd.<br>870 SEVENTH AVENUE<br>SECOND FLOOR<br>NEW YORK, NY 10019 | ^             | ^ X       | ^       | ^     |
| Vora Parag<br>870 SEVENTH AVENUE<br>SECOND FLOOR<br>NEW YORK, NY 10019                                      | ^             | ^ X       | ^       | ^     |

## Signatures

By: HG Vora Capital Management, LLC, By: /s/ Parag Vora, Managing Member 03/15/2012

\_\_Signature of Reporting Person Date

By: HG Vora Special Opportunities Master Fund, Ltd, By: /s/ Parag Vora, Director 03/15/2012

\_\_Signature of Reporting Person Date

By: /s/ Parag Vora 03/15/2012

\_\_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) These securities are directly held by HG Vora Special Opportunities Master Fund, Ltd. (the "Fund"). HG Vora Capital Management, LLC ("HG Vora") and Parag Vora may be deemed to, indirectly, beneficially own the securities directly held by the Fund. See Footnote 2.  
These securities are held in the account of the Fund for which HG Vora serves as investment advisor. Parag Vora is the managing member of HG Vora. HG Vora and Parag Vora may be deemed to, indirectly, beneficially own the securities held by the Fund by virtue of HG Vora's position as investment advisor of the Fund and Parag Vora's status as managing member of HG Vora. The Reporting
- (2) Persons disclaim beneficial ownership of the reported securities except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that such reporting person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), or for any other purpose. The Reporting Persons affirmatively disclaim being a "group" for purposes of Section 16.

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.