Toner Paul Form 4 March 12, 2010

## 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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* Toner Paul

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(Middle)

(7:m)

VAIL RESORTS INC [MTN]

(Check all applicable)

**OMB** 

Number:

Expires:

response...

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

0.5

(First) 390 INTERLOCKEN CRESCENT

(Street)

(State)

3. Date of Earliest Transaction

(Month/Day/Year) 03/10/2010

Director 10% Owner \_X\_\_ Officer (give title \_Other (specify

below) SVP & COO RockResorts & VRHosp

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

**BROOMFIELD, CO 80021** 

(City)	(State) (A	Table	I - Non-Do	erivative S	Securi	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned	
1.Title of Security	2. Transaction Date (Month/Day/Year)	Execution Date, if		ction(A) or Disposed of (D)			5. Amount of Securities	6. Ownership Form: Direct	Indirect	
(Instr. 3)		any (Month/Day/Year)	Code (Instr. 8)				Beneficially Owned Following	Indirect (I)	Beneficial Ownership (Instr. 4)	
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)			
Common Stock	03/10/2010		M	170 <u>(1)</u>	( )	\$ 39.9	1,286	D		
Common Stock	03/10/2010		F	64 (2)	D	\$ 39.9	1,222	D		

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Edgar Filing: Toner Paul - Form 4

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	SA. Deemed Execution Date, if any (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. Number or of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Securi (Instr. 3 and 4)	
					(Instr. 3, 4, and 5)		Expiration Date	Title	Amour or Numbe
				Code V	(A) (D)	Date Exclessable	Expiration Date	Title	of Shares
Restricted Share Unit	\$ 0 (3)	03/10/2010		M	170	03/10/2010(1)	03/10/2010(1)	Common Stock	170

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Toner Paul SVP & COO
390 INTERLOCKEN CRESCENT RockResorts &
BROOMFIELD, CO 80021 VRHosp

### **Signatures**

Kay Guthrie by Power of Attorney 03/11/2010

\*\*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 March 10, 2009, Reporting Person was granted 509 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (2) 64 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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.

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.

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