VAIL RESORTS INC

Form 4 October 06, 2006

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

3235-0287 Number:

January 31, Expires: 2005 Estimated average

0.5

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if no longer subject to Section 16. Form 4 or Form 5

obligations

may continue.

See Instruction

Check this box

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 * HERNANDEZ ROLAND A

2. Issuer Name and Ticker or Trading Symbol

VAIL RESORTS INC [MTN]

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

3. Date of Earliest Transaction

(Check all applicable)

C/O VAIL RESORTS, INC., 390

10/04/2006

(Month/Day/Year)

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

6. Individual or Joint/Group Filing(Check

INTERLOCKEN CRESCENT, STE.

(Street)

1000

Security

(Instr. 3)

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

BROOMFIELD, CO 80021

(State) (Zip) (City) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 5. Amount of Securities Beneficially Owned (I) Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (Instr. 4) (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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.

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

3. Transaction Date 3A. Deemed 1. Title of Derivative (Month/Day/Year) Execution Date, if Conversion

5. Number Transaction Derivative Date

6. Date Exercisable and Expiration

7. Title and Amou Underlying Securi

1

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code Securities (Instr. 8) Acquired (A) or Disposed (D) (Instr. 3, 4 and 5)		d of			(Instr. 3 and 4)	
			Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Num of Shar

Α

Reporting Owners

 $\$ 0 \frac{(1)}{1}$

Relationships Reporting Owner Name / Address

10/04/2006

Director 10% Owner Officer Other

2,809

Common

Stock

10/04/2007(2) 10/04/2009(2)

HERNANDEZ ROLAND A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT, STE. 1000 **BROOMFIELD, CO 80021**



Signatures

Restricted

Share

Units

/s/Roland A. 10/06/2006 Hernandez

**Signature of Reporting 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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- On October 4, 2006, Reporting Person was granted 2,809 Restricted Share Units 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. 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.

Reporting Owners 2