

SCHOPPET MARK L

Form 4

September 26, 2011

**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  
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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
SCHOPPET MARK L

(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)

09/22/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_ Other (specify  
below) below)

SVP, Controller &amp; CAO

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

\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------|
| Common<br>Stock                       | 09/22/2011                              |                                                             | M                                       | 369 <sup>(2)</sup> A                                                    | \$ 0 6,459                                                                                                         | D                                                                    |                                         |
| Common<br>Stock                       | 09/22/2011                              |                                                             | F                                       | 115 <sup>(3)</sup> D                                                    | \$ 36.75 6,344                                                                                                     | D                                                                    |                                         |
| Common<br>Stock                       | 09/23/2011                              |                                                             | M                                       | 319 <sup>(4)</sup> A                                                    | \$ 0 6,663                                                                                                         | D                                                                    |                                         |
| Common<br>Stock                       | 09/23/2011                              |                                                             | F                                       | 100 <sup>(5)</sup> D                                                    | \$ 37.31 6,563                                                                                                     | D                                                                    |                                         |

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

**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.**

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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V (A) (D)                                                                               | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Restricted Share Unit                      | \$ 0 <sup>(1)</sup>                                    | 09/22/2011                           |                                                    | M                              | 369                                                                                     | 09/22/2011 <sup>(2)</sup> 09/22/2011 <sup>(2)</sup>      | Common Stock 369                                              |
| Restricted Share Unit                      | \$ 0 <sup>(1)</sup>                                    | 09/23/2011                           |                                                    | M                              | 319                                                                                     | 09/23/2011 <sup>(4)</sup> 09/23/2011 <sup>(4)</sup>      | Common Stock 319                                              |

## Reporting Owners

| Reporting Owner Name / Address                                                                | Relationships                    |
|-----------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                               | Director 10% Owner Officer Other |
| SCHOPPET MARK L<br>C/O VAIL RESORTS, INC.<br>390 INTERLOCKEN CRESCENT<br>BROOMFIELD, CO 80021 | SVP,<br>Controller &<br>CAO      |

## Signatures

Adam Averbach by Power of Attorney 09/26/2011

\_\_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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- (2) On September 22, 2009, Reporting Person was granted 1,109 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (3)

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115 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.

- (4) On September 23, 2008, Reporting Person was granted 957 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (5) 100 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.

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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