

VAIL RESORTS INC  
Form 4  
June 25, 2013

**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 \*  
**CARRIG BLAISE**

(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)  
**06/21/2013**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

President - Mountain Division

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 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	Price	
Common Stock	06/21/2013		M		333	A \$ 14.73	12,619 D
Common Stock	06/21/2013		M		7,333	A \$ 18.73	19,952 D
Common Stock	06/21/2013		S		7,666	D 61.2837 (1)	12,286 D
Common Stock	06/21/2013		M		14,012	A \$ 39.72	26,298 D
Common Stock	06/21/2013		F		10,658 (2)	D \$ 61.3	15,640 D

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Common Stock	06/21/2013	M	18,902	A	\$ 40.09	34,542	D
Common Stock	06/21/2013	F	<u>14,454</u> (2)	D	\$ 61.3	20,088	D
Common Stock	06/21/2013	M	10,117	A	\$ 39.65	30,205	D
Common Stock	06/21/2013	F	<u>7,687</u> (2)	D	\$ 61.3	22,518	D

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

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(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
Stock Option (right to buy)	\$ 14.73	06/21/2013		M	333	<u>(3)</u> 11/20/2013	Common Stock 333
Stock Option (right to buy)	\$ 18.73	06/21/2013		M	7,333	<u>(4)</u> 09/28/2014	Common Stock 7,333
Share Appreciation Right	\$ 39.72	06/21/2013		M	14,012	<u>(5)</u> 10/04/2016	Common Stock 14,012
Share Appreciation Right	\$ 40.09	06/21/2013		M	18,902	<u>(6)</u> 09/23/2018	Common Stock 18,902
Share Appreciation Right	\$ 39.65	06/21/2013		M	10,117	<u>(7)</u> 09/20/2021	Common Stock 10,117

## Reporting Owners

Reporting Owner Name / Address Relationships

Reporting Owners

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Director      10% Owner      Officer      Other

CARRIG BLAISE  
C/O VAIL RESORTS, INC.  
390 INTERLOCKEN CRESCENT  
BROOMFIELD, CO 80021

President -  
Mountain  
Division

## Signatures

Adam Averbach, Attorney-in-Fact for Blaise T.  
Carrig

06/25/2013

\_\_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).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$61.026 to \$61.5901, inclusive. The Reporting Person undertakes to provide Vail Resorts, Inc., any security holder of Vail Resorts, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (1) Shares of common stock were withheld from the issuance of common stock to Reporting Person upon exercise in order to satisfy Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith.
- (2) The option vested in three equal installments on November 20, 2004, 2005 and 2006.
- (3) The option vested in three equal installments on September 28, 2005, 2006 and 2007.
- (4) The Share Appreciation Rights (or "SARs") vested in three equal installments on October 4, 2007, 2008 and 2009.
- (5) The SARs vested in three equal installments on September 23, 2009, 2010 and 2011.
- (6) The SARs vest in three equal installments on September 20, 2012, 2013 and 2014.

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.