

KATZ ROBERT A
Form 4
October 02, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
KATZ ROBERT A

(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)

10/02/2017

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)

Chief Exec. Officer & Chairman

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)
Common Stock	10/02/2017		M	113,871	A \$ 40.09 358,584	D	
Common Stock	10/02/2017		F	64,030 (1)	D \$ 221.95 294,554	D	
Common Stock	10/02/2017		M	521,262	A \$ 18.88 815,816	D	
Common Stock	10/02/2017		F	266,491 (1)	D \$ 221.95 549,325	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 Security (Instr. 3 and 4)	8. Amount of Underlying Security (Instr. 3 and 4)
Share Appreciation Rights	\$ 40.09	10/02/2017		M	113,871	⁽²⁾ 09/23/2018	Common Stock	113,871
Share Appreciation Rights	\$ 18.88	10/02/2017		M	521,262	⁽³⁾ 03/01/2019	Common Stock	521,262

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KATZ ROBERT A C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	X		Chief Exec. Officer & Chairman	

Signatures

Emily S. Barbara, Attorney-in-Fact for Robert A. Katz 10/02/2017

__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).

Shares of common stock were withheld from the issuance of common stock to the Reporting Person upon exercise in order to satisfy the Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith. Reporting Person is holding the net shares received in connection with the exercise.

(2) The Share Appreciation Rights vested in three equal installments on September 23, 2009, 2010 and 2011. Reporting Person is exercising the Share Appreciation Rights prior to the expiration date of September 23, 2018.

(3)

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The Share Appreciation Rights vested in full on September 30, 2011. Reporting Person is exercising the Share Appreciation Rights prior to the expiration date of March 1, 2019.

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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