

VAIL RESORTS INC

Form 4

September 27, 2016

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)

09/23/2016

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	09/23/2016		M	Amount (1) 8,596 A	\$ 0 260,904	D	
Common Stock	09/23/2016		F	Amount (2) 3,700 D	\$ 160.56 257,204	D	
Common Stock	09/25/2016		M	Amount (3) 7,518 A	\$ 0 264,722	D	
Common Stock	09/25/2016		F	Amount (4) 3,503 D	\$ 160.56 261,219	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 Underlying Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title
Restricted Share Unit	\$ 0	09/23/2016		M	8,596	(1) (1)	Common Stock
Restricted Share Unit	\$ 0	09/23/2016		A	17,583	(5) (5)	Common Stock
Share Appreciation Right	\$ 200.7	09/23/2016		A	45,528	(6) 09/23/2026	Common Stock
Restricted Share Unit	\$ 0	09/25/2016		M	7,518	(3) (3)	Common Stock

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 Barbara, Attorney-in-Fact for Robert
A. Katz 09/27/2016

__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 September 23, 2014, Reporting Person was granted 25,791 Restricted Share Units ("RSUs"), which vest in three equal annual installments beginning on September 23, 2015.

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- (2) 3,700 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- (3) On September 25, 2015, Reporting Person was granted 22,553 RSUs, which vest in three equal annual installments beginning on September 25, 2016.
- (4) 3,503 from the issuance of common stock to Reporting Person upon vesting of RSUs in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.
- (5) On September 23, 2016, Reporting Person was granted 17,583 RSUs, which vest in three equal annual installments beginning on September 23, 2017.
- (6) On September 23, 2016, Reporting Person was granted 45,528 Share Appreciation Rights, which vest in three equal annual installments beginning on September 23, 2017.

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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