

Vora Parag  
Form 3  
March 15, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â HG Vora Capital Management, LLC			(Month/Day/Year)	Great Wolf Resorts, Inc. [WOLF]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
870 SEVENTH AVENUE,Â SECOND FLOOR				(Check all applicable)	
(Street)				<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
NEW YORK,Â NYÂ 10019				<input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)	<input type="checkbox"/> Form filed by One Reporting Person
(City)	(State)	(Zip)			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,000,000	I	See Footnote <u>(1)</u> <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HG Vora Capital Management, LLC 870 SEVENTH AVENUE SECOND FLOOR NEW YORK, NY 10019	^	^ X	^	^
HG Vora Special Opportunities Master Fund, Ltd. 870 SEVENTH AVENUE SECOND FLOOR NEW YORK, NY 10019	^	^ X	^	^
Vora Parag 870 SEVENTH AVENUE SECOND FLOOR NEW YORK, NY 10019	^	^ X	^	^

## Signatures

By: HG Vora Capital Management, LLC, By: /s/ Parag Vora, Managing Member	03/15/2012
__Signature of Reporting Person	Date
By: HG Vora Special Opportunities Master Fund, Ltd, By: /s/ Parag Vora, Director	03/15/2012
__Signature of Reporting Person	Date
By: /s/ Parag Vora	03/15/2012
__Signature of Reporting Person	Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) These securities are directly held by HG Vora Special Opportunities Master Fund, Ltd. (the "Fund"). HG Vora Capital Management, LLC ("HG Vora") and Parag Vora may be deemed to, indirectly, beneficially own the securities directly held by the Fund. See Footnote 2.
- These securities are held in the account of the Fund for which HG Vora serves as investment advisor. Parag Vora is the managing member of HG Vora. HG Vora and Parag Vora may be deemed to, indirectly, beneficially own the securities held by the Fund by virtue of HG Vora's position as investment advisor of the Fund and Parag Vora's status as managing member of HG Vora. The Reporting
- (2) Persons disclaim beneficial ownership of the reported securities except to the extent of its or his pecuniary interest therein, and this report shall not be deemed an admission that such reporting person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), or for any other purpose. The Reporting Persons affirmatively disclaim being a "group" for purposes of Section 16.

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.