

VAIL RESORTS INC  
Form 4  
June 08, 2009

**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 \*  
RALCORP HOLDINGS INC /MO

(Last) (First) (Middle)

800 MARKET STREET, SUITE  
2900

(Street)

ST LOUIS, MO 63101

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
VAIL RESORTS INC [MTN]

3. Date of Earliest Transaction  
(Month/Day/Year)

06/04/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

\_\_\_ Form filed by One Reporting Person  
\_X\_ 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 (A) or (D) Price (1) (2) (3) (4)			
Common Stock	06/04/2009		J(1)(2)(3)(4)	3,503,263 D	2,690,843	I (5)	See Footnote (5)

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

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SEC 1474 (9-02)

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

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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 Number Shares
Forward Sale Contract (obligation to sell) <sup>(1)</sup>	<u>(1)</u>	06/04/2009		J <sup>(1)</sup>	890,000	<u>(1)</u> <u>(1)</u>	Common Stock 890,000
Forward Sale Contract (obligation to sell) <sup>(2)</sup> <sup>(3)</sup>	<u>(2)</u> <u>(3)</u>	06/04/2009		J <sup>(2)(3)</sup>	985,050	<u>(2)(3)</u> <u>(2)(3)</u>	Common Stock 985,050
Forward Sale Contract (obligation to sell) <sup>(2)</sup> <sup>(3)</sup>	<u>(2)</u> <u>(3)</u>	06/04/2009		J <sup>(2)(3)</sup>	985,050	<u>(2)(3)</u> <u>(2)(3)</u>	Common Stock 985,050
Forward Sale Contract (obligation to sell) <sup>(4)</sup>	<u>(4)</u>	06/04/2009		J <sup>(4)</sup>	1,200,000	<u>(4)</u> <u>(4)</u>	Common Stock 1,200,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RALCORP HOLDINGS INC /MO 800 MARKET STREET SUITE 2900 ST LOUIS, MO 63101		X		
RH FINANCIAL CORP 800 MARKET STREET ST LOUIS, MO 63101		X		

## Signatures

/s/ Charles G. Huber, Jr.,  
Secretary 06/08/2009

    Signature of Reporting Person Date

/s/ Charles G. Huber, Jr.,  
Secretary 06/08/2009

    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).

This report relates to the early settlement and termination of one tranche (Tranche A) of a forward sale contract that the Reporting Person entered into on October 31, 2005 previously reported on the Reporting Person's Form 4 dated November 22, 2005 (the "Prior Form 4").

- (1) As described therein, the forward sale contract provided that the Reporting Person would delivery a number of shares of Vail common stock (or, at the Reporting Person's option, the cash equivalent of such shares) pursuant to a specified formula. In connection with the early settlement and termination, the Reporting Person expects to deliver 787,383 shares and retain the remaining 102,617 shares that were subject to the forward sale contract on June 9, 2009. As previously reported on the Prior Form 4, the Reporting Person previously received \$50,518,214.34 in consideration of the forward sale contract, a portion of which related to the shares covered by Tranche A.

This report relates to the early settlement and termination of both tranches of a forward sale contract that the Reporting Person entered into on March 22, 2006 previously reported on the Reporting Person's Form 4 dated April 19, 2006. As described therein, the forward sale contract provided that the Reporting Person would delivery a number of shares of Vail common stock (or, at the Reporting Person's

- (2) option, the cash equivalent of such shares) pursuant to a specified formula. In connection with the early settlement and termination, the Reporting Person expects to deliver 949,392 shares and retain the remaining 35,658 shares that were subject to one tranche of the forward sale contract and deliver 861,328 shares and retain the remaining 123,722 shares that were subject to other tranche of the forward sale contract on June 9, 2009.
- (3) As previously reported on the Reporting Person's Form 4 dated April 19, 2006, the Reporting Person previously received \$60,011,472.22 in consideration of the forward sale contract.

This report relates to the early settlement and termination of a forward sale contract that the Reporting Person entered into on October 20, 2006 previously reported on the Reporting Person's Form 4 dated November 6, 2006. As described therein, the forward sale contract provided that the Reporting Person would delivery a number of shares of Vail common stock (or, at the Reporting Person's option, the

- (4) cash equivalent of such shares) pursuant to a specified formula. In connection with the early settlement and termination, the Reporting Person expects to deliver 905,160 shares and retain the remaining 294,840 shares that were subject to the forward sale contract on June 9, 2009. As previously reported on the Reporting Person's Form 4 dated November 6, 2006, the Reporting Person previously received \$29,468,592.44 in consideration of the forward sale contract.
- (5) The securities are owned directly by RH Financial Corporation, a Nevada corporation and wholly-owned subsidiary of the Reporting Person. The Reporting Person is an indirect beneficial owner of the reported securities.

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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