VAIL RESORTS INC

Form 4 January 03, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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See Instruction

Check this box

if no longer

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

1(b).

(Last)

(City)

Stock

(Print or Type Responses)

1. Name and Address of Reporting Person * MICHELETTO JOE R

2. Issuer Name and Ticker or Trading Symbol

VAIL RESORTS INC [MTN]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

(Zip)

3. Date of Earliest Transaction

(Check all applicable)

(Month/Day/Year)

12/31/2007

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

C/O VAIL RESORTS, INC., 390 INTERLOCKEN CRESCENT, STE. 1000

(First)

(Street)

(State)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

D

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BROOMFIELD, CO 80021

2. Transaction Date 2A. Deemed 1. Title of 3. 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of (D) Securities Form: Direct Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially (D) or (Month/Day/Year) (Instr. 8) Owned Indirect (I) Following (Instr. 4) Reported (A) Transaction(s) (Instr. 3 and 4)

Code V Amount (D) Price Common 12/31/2007

464 (1) A A 11,269 53.81

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

Beneficial

Ownership

(Instr. 4)

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	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Titl		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transact Code (Instr. 8)	orNumber of Derivativ Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	:		Amou Under Securi (Instr.	lying	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MICHELETTO JOE R C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT, STE. 1000 BROOMFIELD, CO 80021



Signatures

Kay Guthrie by Power of Attorney

01/03/2008

**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) The Issuer has agreed to pay Reporting Person's annual Board retainer in the form of shares of restricted stock issued on a quarterly basis. Such shares vest upon Reporting Person's retirement or removal from the Board of the Issuer.

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.

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