VAIL RESORTS INC

Form 4 July 31, 2007

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Check this box if no longer

subject to Section 16. Form 4 or

Form 5 obligations

may continue. See Instruction

**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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* JENSEN WILLIAM

(First) (Middle) (Last)

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

(Street)

1. Title of

Security

(Instr. 3)

**BROOMFIELD, CO 80021** 

2. Issuer Name and Ticker or Trading

Symbol

VAIL RESORTS INC [MTN]

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

07/27/2007

4. If Amendment, Date Original

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(State) (Zip) (City)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 3. (Month/Day/Year) Execution Date, if

(Month/Day/Year)

4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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 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)

1. Title of Derivative

Conversion

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

5. Number of TransactionDerivative

6. Date Exercisable and Expiration Date

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

**OMB** 

Number:

Expires:

response...

5. Relationship of Reporting Person(s) to

(Check all applicable)

President, Mtn Div-COO Vail

6. Ownership

Form: Direct

(I)

(Instr. 4)

6. Individual or Joint/Group Filing(Check

10% Owner

Other (specify

7. Nature of

Ownership (Instr. 4)

(9-02)

Indirect

(D) or Indirect Beneficial

Issuer

below)

Director

Applicable Line)

5. Amount of

Securities

Following

Owned

Beneficially

X\_ Officer (give title

Estimated average

burden hours per

7. Title and A Underlying S

#### Edgar Filing: VAIL RESORTS INC - Form 4

Security (Instr. 3)	or Exercise Price of Derivative Security		any (Month/Day/Year)	Code (Instr. 8	3)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year	·)	(Instr. 3 and 4
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Restricted Share Units	\$ 0 (1)	07/27/2007		A		11,244		07/27/2010(2)	07/27/2010(2)	Common Stock
Share Appreciation Right	\$ 53.36 (3)	07/27/2007		A		29,910		07/27/2010(4)	07/27/2017(4)	Common Stock

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

JENSEN WILLIAM C/O VAIL RESORTS, INC. 390 INTERLOCKEN CRESCENT, STE. 1000 BROOMFIELD, CO 80021

President, Mtn Div-COO Vail

## **Signatures**

Kay Guthrie by POA 07/31/2007

\*\*Signature of Date
Reporting Person

# **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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- (2) On July 27, 2007 Reporting Person was granted 11,244 Restricted Share Units which vest three years from the grant date.
- Each Share Appreciation Right (each, an "SAR") represents a contingent right to receive, upon vesting, an amount of shares of Issuer's common stock equal to the positive difference (if any) between the fair market value of Issuer's common stock on the exercise date and the SAR exercise price, divided by the fair market value of Issuer's common stock on the exercise date.
- (4) On July 27, 2007 Reporting Person was granted 29,910 SAR's which vest three years from the grant date and expire 10 years from the grant date

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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