JONES JEFFREY W

Form 4

September 27, 2010

FORM 4

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

OMB Number: 3235-0287

Estimated average

Form filed by More than One Reporting

Person

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading JONES JEFFREY W Issuer Symbol VAIL RESORTS INC [MTN] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title C/O VAIL RESORTS, INC., 390 09/23/2010 below) INTERLOCKEN CRESCENT Sr. Exec. VP and CFO (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person

BROOMFIELD, CO 80021

(City)	(State) (Zip) Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	ion Date 2A. Deemed y/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)		
Common Stock	09/23/2010		M	972 (2)	A	\$0	42,477	D	
Common Stock	09/23/2010		F	303 (3)	D	\$ 35.4	42,174	D	
Common Stock	09/25/2010		M	684 (4)	A	\$ 0	42,858	D	
Common Stock	09/25/2010		F	213 (5)	D	\$ 37.13	42,645	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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transactionof Code Derivative (Instr. 8) Securities Acquired		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount Underlying Securitie (Instr. 3 and 4)	
	Security				(A) or Disposed of (D) (Instr. 3, 4, and 5)				
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amour or Number of Shares
Restricted Share Unit	\$ 0 (1)	09/23/2010		M	972	09/23/2010(2)	09/23/2010(2)	Common Stock	972
Restricted Share Unit	\$ 0 (1)	09/25/2010		M	684	09/25/2010(4)	09/25/2010(4)	Common Stock	684

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
JONES JEFFREY W							
C/O VAIL RESORTS, INC.	X		Sr. Exec. VP and CFO				
390 INTERLOCKEN CRESCENT	Λ		SI. Exec. VF allu CFO				
BROOMFIELD, CO 80021							

Signatures

Kay Guthrie by Power of Attorney 09/27/2010

**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) Each Restricted Share Unit represents a contingent right to receive one share of common stock.
- (2) On September 23, 2008, Reporting Person was granted 2,918 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.

(3)

Reporting Owners 2

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303 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Share Units in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

- (4) On September 25, 2007, Reporting Person was granted 2,051 Restricted Share Units which vest in three equal annual installments commencing on the first anniversary of the grant date.
- (5) 213 shares of common stock were withheld from the issuance of common stock to Reporting Person upon vesting of Restricted Share Units in order to satisfy the Reporting Person's obligations for payment of withholding and other taxes due in connection therewith.

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.