

O'Donnell James C.
Form 4
June 12, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
O'Donnell James C.

(Last) (First) (Middle)

390 INTERLOCKEN CRESCENT

(Street)

BROOMFIELD, CO 80021

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

VAIL RESORTS INC [MTN]

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

06/08/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP, Hospitality, Retail & RE

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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		
Common Stock	06/08/2018		M		1,607	A	\$ 39.65	4,574	D
Common Stock	06/08/2018		F		630 ⁽¹⁾	D	\$ 275.25	3,944	D
Common Stock	06/08/2018		M		1,650	A	\$ 43.62	5,594	D
Common Stock	06/08/2018		F		665 ⁽¹⁾	D	\$ 275.25	4,929	D
Common Stock	06/11/2018		S		1,162	D	\$ 274.3 ⁽²⁾	3,767	D

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Common Stock	06/11/2018	S	600	D	\$ 275.36 (3)	3,167	D
Common Stock	06/11/2018	S	200	D	\$ 277.01 (4)	2,967	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 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)	
Share Appreciation Right	\$ 39.65	06/08/2018		M		1,607 (5)	09/20/2021 Common Stock 1,607
Share Appreciation Right	\$ 43.62	06/08/2018		M		1,650 (6)	02/01/2022 Common Stock 1,650

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
O'Donnell James C. 390 INTERLOCKEN CRESCENT BROOMFIELD, CO 80021	EVP, Hospitality, Retail & RE

Signatures

Emily S. Barbara, Attorney-in-Fact for James O'Donnell
06/12/2018

__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) Shares of common stock were withheld from the issuance of common stock to the Reporting Person upon exercise in order to satisfy the Reporting Person's obligations for payment of the exercise price and withholding and other taxes due in connection therewith.

The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$273.91 to \$274.61, inclusive. The Reporting Person undertakes to provide Vail Resorts, Inc., any security holder of Vail Resorts, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (2) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$275.00 to \$275.95, inclusive. The Reporting Person undertakes to provide Vail Resorts, Inc., any security holder of Vail Resorts, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (3) The price reported is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$276.52 to \$277.49, inclusive. The Reporting Person undertakes to provide Vail Resorts, Inc., any security holder of Vail Resorts, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (4) The Share Appreciation Rights vested in three equal installments on September 20, 2012, 2013 and 2014.

- (5) The Share Appreciation Rights vested in three equal installments on February 1, 2013, 2014 and 2015.

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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