

MDC HOLDINGS INC

Form 4

July 21, 2005

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 *
BUCHWALD HERBERT T

(Last) (First) (Middle)

4350 S. MONACO STREET, #500

(Street)

DENVER, CO 80237

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
MDC HOLDINGS INC [MDC]

3. Date of Earliest Transaction
(Month/Day/Year)
07/20/2005

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

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

☒ 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)
Common Stock \$.01 par value	07/20/2005		M	10,000	A \$ 23.08	10,000	D
Common Stock \$.01 par value	07/20/2005		J	10,000	D \$ 0	10,000	I Shareholder of S-Corporation (2)
Common Stock \$.01 par value	07/20/2005		S	10,000	D \$ 87.34 (1)	0	I Shareholder of S-Corporation (3)

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Common
Stock
\$.01 par
value

17,398

I

Member of
LLC ⁽⁴⁾

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)

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Am or Nur of S
Non-Statutory Stock Option (5)	\$ 23.08	07/20/2005		M	10,000	10/28/2002	10/01/2012	Common Stock \$.01 par value	19

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BUCHWALD HERBERT T 4350 S. MONACO STREET, #500 DENVER, CO 80237	X

Signatures

Joseph H. Fretz,
Attorney-in-Fact

07/20/2005

^{**}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 sold at an average sales price of \$87.34 per share. See Table of Transactions attached hereto for details of sales.

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- (2) Shares transferred to an S-Corporation in which the Reporting Person is the sole shareholder.
- (3) Shares owned by an S-Corporation in which the Reporting Person is the sole shareholder.
- (4) Shares owned by a limited liability company in which the Reporting Person is a managing member.
- (5) Represents a stock option under the Company's Stock Option Plan for Non-Employee Directors which meets all of the requirements under Rule 16b-3.

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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