MDC HOLDINGS INC

Form 4

October 19, 2004

FORM 4

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

OMB

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

Check this box

if no longer

subject to

Section 16.

Form 4 or

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 Ad MIZEL LAR	•	rting Person *	2. Issuer Name and Ticker or Trading Symbol MDC HOLDINGS INC [MDC]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First) (Middle) 3. Date of Earliest Transaction		3. Date of Earliest Transaction	(Check all applicable)			
3600 S YOSEMITE ST, STE 900			(Month/Day/Year) 10/18/2004	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman of the Board and CEO			
	(Street)		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			
DENVER, CO 80237				Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acc	quired, Disposed of, or Beneficially Owned			

(City)	(State)	(Zip) Tab	I - Non-Derivativ	e Securities Acq	uired, Disposed o	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	Transaction(A) or D	(A) or	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	10/18/2004		S 38,000	D \$ 71.49	4,048,468	D	
Common Stock \$.01 Par Value					1,095,401 (1)	I	Shares owned by spouse
Common Stock \$.01 Par Value					77,962 (2)	I	Indirect Beneficial Owner
Common Stock \$.01					484,000 (3)	I	Indirect Beneficial

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Par Value			Owner
Common Stock \$.01	2,108 <u>(4)</u>	I	401(k) Savings
Par Value			Plan

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

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. Transac Code (Instr. 8	5. tionNumber of) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	3	ate	7. Title Amount Underly Securiti (Instr. 3	t of ring es	8. Price of Derivative Security (Instr. 5)	
				Code '	V (A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships				
1 6	Director	10% Owner	Officer	Other	
MIZEL LARRY A 3600 S YOSEMITE ST STE 900 DENVER, CO 80237	X	X	Chairman of the Board and CEO		

Signatures

Larry A. Mizel 10/18/2004

**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 owned by the Reporting Person's spouse.

Reporting Owners 2

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- Reporting Person may be deemed to be an indirect beneficial owner of these shares because he is the beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc., a corporation which controls the voting of these shares. In addition, Reporting Person owns 49.3115% of the common stock of CVentures, Inc. in his own name. The Reporting Person is a director and president of CVentures, Inc.
- Reporting Person may be deemed to be an indirect beneficial owner of these shares because his spouse owns all of the voting units in CLCD LLC, a limited liability company that owns these shares. In addition, he is the beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc., a corporation which is the sole manager of CLCD LLC. Also, Reporting Person owns 49.3115% of the common stock of CVentures, Inc. in his own name and he is a director and president of CVentures, Inc.
- (4) Shares are held in Reporting Person's 401(k) Savings Plan account which changes on a monthly basis.

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.