### Edgar Filing: MDC HOLDINGS INC - Form 4

MDC HOLI Form 4	DINGS INC										
February 12	, 2008										
									-	PROVAL	
UNITED STATES SECU					, D.C. 205				OMB Number:	3235-0287	
Check this box if no longer				C .					Expires:	January 31, 2005	
subject to <b>STATEMENT OF</b>						CIAI	L OWN	ERSHIP OF	Estimated a		
Section 16. Form 4 or				SECU	XIIIES				burden hou response	rs per 0.5	
Form 5							•	Act of 1934,		0.0	
obligatio may con	tinue. Section 17			•	ding Comp t Company			1935 or Section	1		
<i>See</i> Instr 1(b).	ruction	30(II)	of the fi	ivestilleni	Company	Act	01 1940	)			
(Print or Type	Responses)										
			2. Issue Symbol	er Name <b>an</b> o	d Ticker or T	Trading	>	5. Relationship of Reporting Person(s) to Issuer			
				HOLDING	GS INC [M	1DC]					
(Last)	(First)	(Middle)	3. Date c	of Earliest T	ransaction			(Cneck	c all applicable	)	
1350 S MO	ONACO STREE	r suite		Day/Year)				_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify			
500 5. Mic	JIMEO JIRLE	I, JUIL	02/11/2	2008				below)	below) f the Board and		
	(Street)		4. If Am	endment, D	ate Original			6. Individual or Joi			
				onth/Day/Year)				Applicable Line) _X_ Form filed by One Reporting Person			
DENVER,	CO 80237							_X_ Form filed by O Form filed by M Person			
(City)	(State)	(Zip)	Tab	le I - Non-l	Derivative S	ecurit	ties Acqu	ired, Disposed of,	or Beneficial	ly Owned	
1.Title of	2. Transaction Date			3.				5. Amount of	6.	7. Nature of	
Security (Instr. 3)	(Month/Day/Year)	n Date, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5)					Securities Beneficially	Ownership Form:	Indirect Beneficial		
				ay/Year) (Instr. 8) O					Direct (D)	Ownership	
								Following Reported	or Indirect (I (I)	(Instr. 4)	
						(A) or		Transaction(s) (Instr. 3 and 4)	(Instr. 4)		
Common				Code V	Amount	(D)	Price	(msu: 5 und 1)			
Stock \$.01	02/11/2008			Μ	104,998	А	\$ 26.56	164,998	D		
Par Value							20.30				
Common	00/11/00/00			0	104.000	D	\$ 45	<0.000	D		
Stock \$.01 Par Value	02/11/2008			S	104,998	D	(1)	60,000	D		
Common											
Stock \$.01								2,977	I	401(k) Plan (2)	
Par Value											
Common Stock \$.01								5,452,837	Ι	By ARI	
Stock \$.01										Capital	

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Par Value			Partners LLLP (3)
Common Stock \$.01 Par Value	1,362,214	I	By CGM Capital LLC (4)

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.

# 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. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Ame Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Aı Nı Sh
Non-Statutory Stock Option (right to buy) (5)	\$ 26.56	02/11/2008		М	104,998	04/07/2005	04/07/2008	Common Stock \$.01 Par Value	1

### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
1	Director	10% Owner	Officer	Other			
MIZEL LARRY A 4350 S. MONACO STREET SUITE 500 DENVER, CO 80237	Х	Х	Chairman of the Board and CEO				
Signatures							

Larry A. Mizel 02/12/2008 \*\*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) Shares sold at an average sale price of \$45.00 per share. See Table of Transactions attached hereto for details of sales.

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(2) Shares are held in Reporting Person's 401(k) Savings Plan account which changes on a daily basis.

Reporting Person may be deemed to have beneficial ownership of these shares held by ARI Capital Partners, LLLP ("Ari Capital"). The sole general partner of Ari Capital is CVentures, Inc. ("CVentures"), a corporation. Reporting Person is the beneficiary of various trusts

(3) which own 50.6885% of the stock of CVentures. Also, Reporting Person is a director and president of CVentures and may be deemed to control the other 49.3115% of the common stock of CVentures. A trust, of which Reporting Person is the sole beneficiary, is the sole limited partner of Ari Capital, and has a 99.85% partnership interest in Ari Capital as a result of such contribution. Reporting Person is a trustee of this trust.

Reporting Person may be deemed to have beneficial ownership of these shares held by CGM Capital LLC ("CGM Capital"). The sole
(4) manager of CGM Capital is CVentures. A trust, of which Reporting Person's spouse is the sole beneficiary, is the only other member of CGM Capital, and has a 99.98% equity interest in CGM Capital. Reporting Person is a trustee of this trust.

Granted by Option Agreement executed April 11, 2003 under the Company's Employee Equity Incentive Plan. This option vests as to (5) 25% of the shares covered thereby on April 7, 2005; 25% of the shares covered thereby on April 7, 2006; and 50% of the shares covered

thereby on April 7, 2007.

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.