

MDC HOLDINGS INC  
Form 4  
February 08, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**BORICK STEVEN J**

(Last) (First) (Middle)

3600 S. YOSEMITE STREET, SUITE 900

(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)  
**02/07/2005**

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock \$.01 Par Value	02/07/2005		M		35,750 <sup>(1)</sup> \$ 40.98	35,781 <sup>(1)</sup>	D
Common Stock \$.01 Par Value	02/07/2005		S		8,800 \$ 76.05	26,981	D
Common Stock \$.01 Par Value	02/07/2005		S		1,200 \$ 76.35	25,781	D
Common Stock \$.01	02/07/2005		S		4,500 \$ 76.5	21,281	D

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Par Value							
Common Stock \$.01 Par Value	02/07/2005	S	3,700	D	\$ 76.67	17,581	D
Common Stock \$.01 Par Value	02/07/2005	S	200	D	\$ 76.75	17,381	D
Common Stock \$.01 Par Value	02/07/2005	S	750	D	\$ 76.77	16,631	D
Common Stock \$.01 Par Value	02/07/2005	S	300	D	\$ 76.78	16,331	D
Common Stock \$.01 Par Value	02/07/2005	S	300	D	\$ 77.1	16,031	D
Common Stock \$.01 Par Value	02/07/2005	S	1,400	D	\$ 77.13	14,631	D
Common Stock \$.01 Par Value	02/07/2005	S	300	D	\$ 77.18	14,331	D
Common Stock \$.01 Par Value	02/07/2005	S	2,000	D	\$ 77.25	12,331	D
Common Stock \$.01 Par Value	02/07/2005	S	6,700	D	\$ 77.35	5,631	D
Common Stock \$.01 Par Value	02/07/2005	S	1,900	D	\$ 77.4	3,731	D
Common Stock \$.01 Par Value	02/07/2005	S	2,900	D	\$ 77.42	831	D
Common Stock \$.01 Par Value	02/07/2005	S	500	D	\$ 77.44	331	D
Common Stock \$.01 Par Value	02/07/2005	S	100	D	\$ 77.45	231	D
Common Stock \$.01 Par Value	02/07/2005	S	200	D	\$ 77.53	31	D

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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 Security (Instr. 3 and 4)	8. Am or Num of S
Non-Statutory Stock Option (2)	\$ 40.98 (1)	02/07/2005		M	35,750	10/01/2003 10/01/2013	Common Stock \$\$.01 Par Value	35

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BORICK STEVEN J 3600 S. YOSEMITE STREET SUITE 900 DENVER, CO 80237	X			

## Signatures

Joseph H. Fretz,  
Attorney-in-Fact

02/08/2005

\_\_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) All share amounts, exercise prices and option grants have been adjusted to reflect a 1.3 for 1 stock split on January 10, 2005.
- (2) 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.

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