

MDC HOLDINGS INC  
Form SC 13G/A  
February 11, 2015  
UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

**SCHEDULE 13G**

Under the Securities and Exchange Act of 1934

(Amendment No. 34)

M.D.C. Holdings, Inc.

(Name of Issuer)

Common Stock, \$.01 Par Value Per Share

(Title of Class of Securities)

552676 10 8

(CUSIP Number)

December 31, 2014

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1 NAME OF REPORTING PERSON

Larry A. Mizel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

Not Applicable

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States of America

Number of 5 SOLE VOTING POWER

1,583,755 shares

Shares

6 WITH SHARED VOTING POWER

Beneficially 6,495,330 shares

Owned by 7 WITH SOLE DISPOSITIVE POWER

1,583,755 shares

Each

8 WITH SHARED DISPOSITIVE POWER

Reporting 6,495,330 shares

Person with

9

AGGREGATE AMOUNT BENEFICIALLY  
OWNED BY EACH REPORTING PERSON  
8,079,085 shares

10

CHECK BOX IF THE AGGREGATE AMOUNT  
IN ROW 9 EXCLUDES CERTAIN SHARES

11

PERCENT OF CLASS REPRESENTED BY  
AMOUNT IN ROW 9  
16.0%

12

TYPE OF REPORTING PERSON  
IN

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Item 1(a) Name of Issuer:  
M.D.C. Holdings, Inc.

Address of Issuer's Principal Executive Offices:  
Item 1(b) 4350 South Monaco Street, Suite 500  
Denver, Colorado 80237

Item 2(a) Name of Person Filing:  
Larry A. Mizel

Address of Principal Business Office, or, if None, Residence:  
Item 2(b) 4350 South Monaco Street, Suite 500  
Denver, Colorado 80237

Item 2(c) Citizenship:  
United States of America

Item 2(d) Title of Class of Securities:  
common stock, \$.01 par value per  
share

Item 2(e) CUSIP Number:  
552676 10 8

Item 3 If this statement is filed pursuant to §§ 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is  
a:  
Not Applicable.

Item 4(a) Amount Beneficially Owned:  
8,079,085 shares

Item  
4(b) Percent of Class:

16.0% (based upon the number of shares of the Issuer's Common Stock that were outstanding as of December 31, 2014 as reported in the Issuer's Form 10-K dated December 31, 2014)

Item 4(c) Number of Shares as to Which Such Person Has:

(i) Sole power to vote or direct the vote – 1,583,755 shares which includes 1,520,000 shares issuable upon the exercise of stock options (exercisable within 60 days of December 31, 2014) granted to the reporting person under the Issuer's Equity Incentive Plans, 60,000 shares of stock (restricted and vested shares) granted to the reporting person under the Issuer's Equity Incentive Plans, and 3,755 unitized shares held in a stock fund in the Company's 401(k) Savings Plan which changes on a daily basis.

(ii) Shared power to vote or direct the vote – 6,495,330 shares

This amount includes 3,132,737 shares held by Ari Capital Partners, LLLP ("Ari Capital") of which reporting person may be deemed to have beneficial ownership. The sole general partner of Ari Capital is CVentures, Inc. ("CVentures"). Reporting person and family members are the beneficiaries of various trusts which own approximately 50.7% of the stock of CVentures. Also, reporting person is a director and chairman of the board of CVentures and may be deemed to control the other approximately 49.3% of the common stock of CVentures. A trust, of which the reporting person is the sole beneficiary, is the sole limited partner of Ari Capital, and has approximately a 99% partnership interest in Ari Capital. Reporting person and reporting person's spouse are trustees of the trust.

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The amount in Item 4(c)(ii) above includes 2,000,000 shares held by Cascia Holdings LLC ("Cascia"). Reporting person may be deemed to have beneficial ownership of the shares held by Cascia. Two trusts hold 99% of the total outstanding LLC units in Cascia. Reporting person's spouse is one of the trustees of each of the trusts and reporting person's family members are the beneficiaries of these trusts. Reporting person's spouse, who is the sole manager of Cascia, hold all of the voting LLC units in Cascia, which constitutes 1% of the total outstanding LLC units.

The amount in Item 4(c)(ii) above also includes 1,362,214 shares held by CGM Capital LLLP ("CGM Capital") of which reporting person may be deemed to have beneficial ownership. The general partner of CGM Capital is CVentures. A trust, of which reporting person's spouse is the sole beneficiary, is the limited partner of CGM Capital, and has a 99% partnership interest in CGM Capital. Reporting person is a trustee of this trust.

The amount in Item 4(c)(ii) above also includes 379 shares held by a trust of which reporting person may be deemed to have beneficial ownership although reporting person has no pecuniary interest in such shares. Reporting person is a trustee of this trust and a director of the two foundations which are the beneficiaries of such trust.

(iii) Sole power to dispose or direct the disposition of – 1,583,755 shares, which includes the shares described in response to Item 4(c)(i) above.

(iv) Shared power to dispose or direct the disposition of – 6,495,330 shares, which includes the shares described in response to Item 4(c)(ii) above.

Item 5 Ownership of 5% or Less of a Class:

Not Applicable.

Item 6 Ownership of More than 5% on Behalf of Another Person:

Not Applicable.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported by the Parent Holding Company or Control Person:

Not Applicable.

Item 8 Identification and Classification of Members of the Group:

Not Applicable.

Item 9 Notice of Dissolution of Group:

Not Applicable.

Item 10 Certification:

Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 11, 2015            /s/ Larry A. Mizel  
Reporting Ownership            Larry A. Mizel  
As of December 31, 2014