

Edgar Filing: MDC HOLDINGS INC - Form 4

MDC HOLDINGS INC
 Form 4
 January 10, 2003

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

(Print or Type Responses)

Filed pursuant to Section 16(a) of the Securities Exchange
 Section 17(a) of the Public Utility Holding Company
 Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship to Issuer		
Mizel, Larry A.			M.D.C. Holdings, Inc. / MDC			_X_ Director		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person if an entity (voluntary)			4. Statement for Month/Day/Year		
						January 9, 2003		
3600 S. Yosemite St, #900						5. If Amendment, Date of Original (Month/Day/Year)		
(Street)						7. Individual ()		
						X For		
						___ For		
Denver, Colorado 80237						Rep		
(City)	(State)	(Zip)	Table I - Non-Derivative Securities Acquired, Disposed					

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 (Instr.3 and 4)
Common Stock \$.01 Par Value	01/09/03		J	46,494 (x) A	3,385,511
					996,655
					159,404
					400,000
					1,530

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially (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. Expiration Date	8. Code	9. V	10. (A)	11. (D)
Non-Statutory Stock Opt (4)	\$14.93					11/20/99	11/20/03				
Non-Statutory Stock Opt (5)	\$12.86					11/19/00	11/19/04				
Non-Statutory Stock Opt (6)	\$24.17					12/01/01	12/01/05				
Non-Statutory Stock Opt (7)	\$29.05					11/19/02	11/19/11				
Non-Statutory Stock Opt (8)	\$33.65					11/18/04	11/18/07				
Non-Statutory Stock Opt (9)	\$33.65					11/18/05	11/18/12				

(CONTINUED) Table II - Derivative Securities Acquired, Disposed of, or Beneficially (e.g., puts, calls, warrants, options, convertible securities)		
9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of
121,000	D	
181,500	D	

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181,500	D
275,000	D
125,000	D
125,000	D

Explanation of Responses: SEE FOOTNOTES ON PAGE 3

/s/ Larry A. Mizel

Signature of Reporting Person

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Larry A. Mizel
3600 S. Yosemite St, #900
Denver, CO 80237

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(x) Issued pursuant to the M.D.C. Holdings, Inc. Executive Performance-Based Compensation Plan

(y) Shares are held in Reporting Person's 401(k) Savings Plan account which changes ownership

(1) Shares owned by the Reporting Person's spouse.

(2) Reporting Person may be deemed to be an indirect beneficial owner of these shares as a beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc. Reporting Person controls the voting of these shares. In addition, Reporting Person owns 49.311% of CVentures, Inc. in his own name. The Reporting Person is a director and president of CVentures, Inc. Effective December 7, 2001 CVentures, Inc. changed its state of incorporation from

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- (3) Reporting Person may be deemed to be an indirect beneficial owner of these shares, the voting units in CLCD LLC, a limited liability company that owns these shares. Reporting Person is a beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc. Reporting Person 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) Granted on November 20, 1998 under the Company's Employee Equity Incentive Plan. Reporting Person is entitled to 25% of the shares covered thereby on November 20, 1999 and cumulatively as to an additional 25% on November 20, 2000, 2001 and 2002.
- (5) Granted on November 19, 1999 under the Company's Employee Equity Incentive Plan. Reporting Person is entitled to 25% of the shares covered thereby on November 19, 2000 and cumulatively as to an additional 25% on November 19, 2001, 2002 and 2003.
- (6) Granted on December 1, 2000 under the Company's Employee Equity Incentive Plan. Reporting Person is entitled to 25% of the shares covered thereby on December 1, 2001 and cumulatively as to an additional 25% on December 1, 2002, 2003 and 2004.
- (7) Granted on December 10, 2001 (effective November 19, 2001) under the Company's Employee Equity Incentive Plan. This option vests as to 25% of the shares covered thereby on November 19, 2002 and to an additional 25% on each of November 19, 2003, 2004 and 2005.
- (8) Granted on November 18, 2002 under the Company's Employee Equity Incentive Plan. Reporting Person is entitled to 25% of the shares covered thereby on November 18, 2004; 25% of the shares covered thereby on November 18, 2005 and 50% of the shares covered thereby on November 18, 2006.
- (9) Granted on November 18, 2002 under the Company's 2001 Equity Incentive Plan. Reporting Person is entitled to 25% of the shares covered thereby on November 18, 2005; and 75% of the shares covered thereby on November 18, 2006.