

MANDARICH DAVID D  
Form 4  
August 02, 2012

**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 \*  
MANDARICH DAVID D

(Last) (First) (Middle)

4350 S. MONACO STREET, SUITE 500

(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)  
08/01/2012

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)  
President, COO and Director

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 Indirect Ownership (Instr. 4)	
			Code	V	Amount or Price			
Common Stock \$01 Par Value	08/01/2012		M		\$ 50,000	A	3,083,260	D
Common Stock \$01 Par Value	08/01/2012		S		\$ 32.35	D	3,081,664	D
Common Stock \$01 Par Value	08/01/2012		S		\$ 31.86	D	3,033,260	D
Common Stock \$01							3,471	I
								By 401(k) Savings



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separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.

- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$31.20 to \$32.18, inclusive.
- (3) Shares are held in Reporting Person's 401(k) Savings Plan account which changes on a daily basis.
- (4) This option, under the Company's 2001 Equity Incentive Plan, became exercisable as to 25% of the shares covered thereby on November 18, 2005 and as to 75% of the shares covered thereby on November 18, 2006.

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.