

TOUFF MICHAEL  
Form 4  
December 31, 2009

**FORM 4**

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

OMB APPROVAL

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Expires: January 31, 2005  
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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 \*  
TOUFF MICHAEL

2. Issuer Name and Ticker or Trading Symbol  
MDC HOLDINGS INC [MDC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
4350 S. MONACO STREET, SUITE 500

3. Date of Earliest Transaction (Month/Day/Year)  
12/31/2009

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr VP and General Counsel

(Street)  
DENVER, CO 80237

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4) |   |                 |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|---|-----------------|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |   |                 |
| Common Stock \$.01 Par Value    | 12/31/2009                           |  | A                              |   | 3,221<br>(1)  | A  | \$ 0 98,912   | D |                 |
| Common Stock \$.01 Par Value    |                                      |  |                                |   |   |  | 19,340  | I | 401(k) Plan (2) |
| Common Stock \$.01 Par Value    |                                      |  |                                |   |   |  | 9,516   | I | IRA Rollover    |

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.

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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) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Statutory Stock Option (right to buy)<br><u>(3)</u> | \$ 31.04   | 12/31/2009                           |  | A                              | 30,000  | 12/31/2012 12/31/2019                                    | Common Stock<br>\$.01 Par Value<br>30                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                           |       |
|---|---------------|-----------|---------------------------|-------|
|   | Director      | 10% Owner | Officer                   | Other |
| TOUFF MICHAEL<br>4350 S. MONACO STREET<br>SUITE 500<br>DENVER, CO 80237 |               |           | Sr VP and General Counsel |       |

## Signatures

Joseph H. Fretz,  
Attorney-in-Fact

12/31/2009

\*\*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) Shares of restricted stock granted December 31, 2009 for no cash consideration pursuant to the Company's 2001 Equity Incentive Plan and a Restricted Stock Agreement. Pursuant to the Restricted Stock Agreement, the restrictions will lapse as to 25% of the shares on December 31, 2010, and cumulatively as to an additional 25% on each of December 31, 2011, 2012 and 2013.

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

(3) Granted on December 31, 2009 under the Company's 2001 Equity Incentive Plan. This option vests as to 33-1/3% of the shares covered thereby on December 31, 2012 and cumulatively as to an additional 33-1/3% on each of December 31, 2013 and 2014. This option was granted at the December 31, 2009 market close price.

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

## Edgar Filing: TOUFF MICHAEL - Form 4

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