

MDC HOLDINGS INC
Form 4
October 29, 2002

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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[illegible]

Table II - Derivative Securities Acquired, Disposed of, or Beneficially
(e.g., puts, calls, warrants, options, convertible securities)

[illegible]

(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
25,000	D	

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Explanation of Responses: SEE FOOTNOTES ON PAGE 3

For: Steven J. Borick

By: /S/ Joseph H. Fretz

**Signature of Reporting Person
Joseph H. Fretz
Attorney-in-Fact

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.

Steven J. Borick
3600 S. Yosemite St, #900
Denver, CO 80237

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- (1) Represents a stock option under the Company's Stock Option Plan for Non-Employee the requirements under Rule 16b-3.