

Doft David B.  
Form 4  
March 08, 2011

**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 \*  
Doft David B.

(Last) (First) (Middle)

C/O MDC PARTNERS INC., 950  
THIRD AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

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

03/04/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_ Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_X\_\_ 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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                   |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Class A Shares                    |                                      |  |                                |   | 91,604 <sup>(1)</sup>   | D  |   |
| Class A Shares                    |                                      |  |                                |   | 1,000 <sup>(2)</sup>  | I  | See FN  |
| Class A Shares                    | 03/04/2011                           |  | F                              |   | 7,354   | D  | \$ 17.86  |
| Restricted Stock (Class A Shares) | 03/07/2011                           |  | A                              |   | 31,929  | A  | \$ 0  |
|                                   |                                      |  |                                |   | 116,179 <sup>(1)</sup>  | D  | <sup>(4)</sup>  |

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

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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 | 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 Securities (Instr. 3 and 4) |                  |                      |
|--|--|--------------------------------------|--|---------------------|---|--|---|------------------|----------------------|
|  |  |                                      |  | Code                | V (A) (D)   | Date Exercisable   | Expiration Date   | Title            | Amount Number Shares |
| Stock Appreciation Rights <sup>(5)</sup>                                 | \$ 3.72  |                                      |  |                     |   | 02/12/2010   | 02/12/2014  | Class A Shares   | 128,200              |
| Extraordinary Equity Value Appre. Restricted Stock Awards <sup>(6)</sup> |  |                                      |  |                     |   | <sup>(6)</sup>   | 12/31/2013  | Restricted Stock | 45,000               |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                         |       |
|--|---------------|-----------|-------------------------|-------|
|  | Director      | 10% Owner | Officer                 | Other |
| Doft David B.<br>C/O MDC PARTNERS INC.<br>950 THIRD AVENUE<br>NEW YORK, NY 10022 |               |           | Chief Financial Officer |       |

## Signatures

/s/ David B. Doft 03/08/2011

\*\*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) Includes shares of unvested Restricted Stock (Class A Shares).

(2) Held in a UTMA account for benefit of a minor child of the Reporting Person.

(3) A total of 17,906 shares of Restricted Stock (Class A Shares) granted in 2010 vested on March 4, 2011. The Reporting Person elected to have a total of 7,354 Class A Shares withheld by the Issuer to satisfy tax withholding requirements.

(4) All 31,929 shares of Restricted Stock (Class A Shares) of the Issuer awarded on March 7, 2011 will vest on the third anniversary of issuance, subject to accelerated vesting in 2012 and/or 2013 if the Issuer achieves specified financial performance targets in 2011 and 2012, subject to the Reporting Person's continued employment.

(5) SARs granted February 12, 2009, vested 33% on the first anniversary of the grant date, 33% vest on the second anniversary of the grant date, and 34% vest on the third anniversary of the grant date, and all expire on February 12, 2014. These SARs may be settled in cash or stock, at the discretion of the Issuer.

(6) These Extraordinary Equity Value Appreciation Restricted Stock Awards ("EVARs") granted under the Issuer's EVARs program (previously disclosed by the Issuer on Form 8-K dated January 26, 2011) represent the right to receive shares of Restricted Stock on a one-to-one basis upon the Issuer's achievement of stock price targets equal to \$20.00 (15,000 EVARs), \$22.75 (15,000 EVARs) and \$26.25 (15,000 EVARs), as described in greater detail in the EVAR Letter Agreement.

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

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