

Edgar Filing: MDC HOLDINGS INC - Form 4

MDC HOLDINGS INC  
 Form 4  
 April 10, 2003

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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		
Buchwald, Herbert T.			M.D.C. Holdings, Inc. / MDC			<input checked="" type="checkbox"/> Director		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person if an entity (voluntary)			4. Statement for Month/Day/Year		
						April 10, 2003		
3600 S. Yosemite St, #900						5. If Amendment, Date of Original (Month/Day/Year)		
(Street)						7. Individual or Joint? <input checked="" type="checkbox"/> For Individual <input type="checkbox"/> For Joint		
Denver, Colorado 80237								
(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	04/10/03		A	22,750 A	
	04/10/03		S	22,750 D \$42.07	11,062

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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
Non-Statutory Stock Opt (2)	\$24.17	04/10/03		M	22,750	06/01/01	12/01/05		
Non-Statutory Stock Opt (3)	\$24.15					10/02/01	10/01/11		
Non-Statutory Stock Opt (3)	\$36.31					10/28/02	10/01/12		

(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
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27,500	D
25,000	D

Explanation of Responses: SEE FOOTNOTES ON PAGE 3

For: Herbert T. Buchwald

By: /S/ Joseph H. Fretz

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.

Herbert T. Buchwald  
3600 S. Yosemite St, #900  
Denver, CO 80237

M.D.C. Holdings, Inc. / MDC  
Statement for April 10, 2003  
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- (1) Shares owned by an S-corporation in which the reporting person is the sole shareholder.
- (2) Represents a stock option under the Company's Director Equity Incentive Plan which is exercisable under former Rule 16b and current Rule 16b-3.
- (3) Represents a stock option under the Company's Stock Option Plan for Non-Employee Directors which is exercisable under former Rule 16b and current Rule 16b-3.

