MDC PARTNERS INC

Form 4

November 15, 2007

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

OMB APPROVAL

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obligations

may continue.

See Instruction

Check this box

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading **PUSTIL STEPHEN** Issuer Symbol MDC PARTNERS INC [MDCA] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ Director 10% Owner Other (specify X_ Officer (give title C/O MDC PARTNERS INC., 45 11/14/2007 below) **HAZELTON AVE** Vice Chairman (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting TORONTO CANADA, A6 M5R Person

2E3

(City)	(State) (Z	Zip) Table	I - Non-Do	erivative Se	ecurities A	Acquired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit on(A) or Dis (D) (Instr. 3, 4	sposed of 4 and 5) (A) or	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)
Class A Shares			Code v	Amount (D) Pric		78,874	D	
Restricted Stock Units						9,000 (1) (2)	D	
Restricted Stock Units	11/14/2007		A	11,553	A \$	0 20,553 (1) (2)	D	

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

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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. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		re e	7. Title ar of Underl Securities (Instr. 3 a		8. Price of Derivative Security (Instr. 5)
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options	\$ 10.66 (5)					06/11/2003	06/11/2008	Class A Shares	25,000	
Stock Options	\$ 10.66 (5)					06/11/2003	06/11/2008	Class A Shares	4,000	
Stock Options	\$ 56.43 (5)					02/22/2000	03/22/2010	Class A Shares	1,905	
Stock Options	\$ 9.19 (5)					04/29/2002	04/28/2012	Class A Shares	1,905	

Reporting Owners

Reporting Owner Name / Address	Relationships					
• 9	Director	10% Owner	Officer	Other		
PUSTIL STEPHEN						

C/O MDC PARTNERS INC.
45 HAZELTON AVE
TORONTO CANADA, A6 M5R 2E3

Vice Chairman

Signatures

/s/ Stephen	11/15/2007
Pustil	11/13/2007

**Signature of Date Reporting Person

Reporting Owners 2

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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).
- Includes 5,000 Financial Performance-Based Restricted Stock Units (Class A Shares) of the Issuer ("FBP RSU's"), previously granted on (1) February 28, 2006, a portion of which may vest may vest in each of 2008 and / or 2009 if the Issuer achieves specified financial performance targets in 2007 2008.
- (2) Includes 4,000 Restricted Stock Units which will vest on the third anniversary of the date of grant, subject to potential accelerated vesting in specified circumstances. Upon vesting, each restricted stock unit represents the right to receive one Class A Share of the Issuer.
- The Restricted Stock Units of the Issuer granted to the Reporting Person on November 14, 2007 will vest on the third anniversary of the grant date (November 14, 2010), and may only be sold if the Reporting Person is in compliance with the Issuer's Stock Ownership Guidelines.
- (4) These Stock Options (previously granted on June 11, 2003) vest 1/3 on the grant date, 1/3 on the following 2 anniversaries of the grant date, and expire five (5) years from the grant date.
- (5) Canadian dollars.
- (6) These Stock Options were granted on July 31, 2003 and were fully vested at grant, and expire ten (10) years from the grant date.
- (7) These Stock Options were granted on July 31, 2003 and vest 1/3 on the initial vesting date, 1/3 on each of the next two anniversaries of the initial vesting date, and expire on April 28, 2012.

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.