

MDC HOLDINGS INC  
Form 4  
December 03, 2004

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
MIZEL LARRY A

(Last) (First) (Middle)  
3600 S. YOSEMITE STREET, SUITE 900  
(Street)

DENVER, CO 80237

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
12/03/2004

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman of the Board and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock \$.01 Par Value    |                                      |  |                                |   | 3,915,771   | D  |   |
| Common Stock \$.01 Par Value    | 12/03/2004                           |  | S                              |   | 36,800  | D  | \$ 78.14  |
| Common Stock \$.01 Par Value    |                                      |  |                                |   | 396,161   | I  | Shares owned by spouse <sup>(2)</sup>                 |
| Common Stock \$.01 Par Value    |                                      |  |                                |   | 2,094 <sup>(1)</sup>  | I  | Indirect beneficial owner <sup>(3)</sup>              |
| Common Stock \$.01 Par Value    |                                      |  |                                |   |   | I  | 401(K) Savings  |

Par Value

Plan  
account

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

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SEC 1474  
(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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares                                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                               |       |
|---|---------------|-----------|-------------------------------|-------|
|   | Director      | 10% Owner | Officer                       | Other |
| MIZEL LARRY A<br>3600 S. YOSEMITE STREET<br>SUITE 900<br>DENVER, CO 80237 | X             | X         | Chairman of the Board and CEO |       |

## Signatures

Joseph H. Fretz,  
Attorney-in-Fact

12/03/2004

\_\_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 are held in Reporting Person's 401(K) Savings Plan account which changes on a monthly basis.
- (2) Shares owned by the Reporting Person's spouse.
- (3)

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Reporting Person may be deemed to be an indirect beneficial owner of these shares because his spouse owns all of the voting units in CLCD LLC, a limited liability company that owns these shares. In addition, he is the beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc., a corporation which is the sole manager of CLCD LLC. Also, Reporting Person owns 49.3115% of the common stock of CVentures, Inc. in his own name and he is a director and president of CVentures, Inc.

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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