

MDC HOLDINGS INC
 Form 4
 September 09, 2005

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)

4350 S. MONACO STREET, SUITE 500

(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)
 08/31/2005

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)
Common Stock \$.01 Par Value					5,251,202	D	
Common Stock \$.01 Par Value	08/31/2005		P ⁽¹⁾	12,565 A	\$ 76.38 12,565	I	Indirect Beneficial Ownership ⁽¹⁾
Common Stock \$.01 Par Value					515,009	I	Indirect Beneficial Ownership ⁽²⁾

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Common Stock \$.01 Par Value	2,845	I	401(k) Plan ⁽³⁾
Common Stock \$.01 Par Value	1,357,064	I	Shares Owned by Reporting Person's Spouse ⁽⁴⁾

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. 3 and 4)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MIZEL LARRY A 4350 S. MONACO STREET SUITE 500 DENVER, CO 80237	X	X	Chairman of the Board and CEO	

Signatures

Paris G. Reece III,
Attorney-in-Fact

09/09/2005

__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).

Ari Capital Partners, LLLP acquired 12,565 shares of M.D.C. Holdings, Inc. common stock in connection with its redemption of its interest in an exchange fund. The shares were valued at \$76.38 per share for the purpose of determining the number of shares distributable to it in connection with its redemption. Reporting Person is the sole limited partner in Ari Capital Partners, LLLP and the

(1) beneficiary of various trusts which own 50.6885% of the common stock of CVentures, Inc., the general partner of Ari Capital Partners, LLLP. Also, Reporting Person is a director and president of CVentures, Inc. and may be deemed to control the other 49.3115% of the common stock of CVentures, Inc. Deemed profits resulting from the application of Section 16(b) of the Securities Exchange Act of 1934 have been recovered by M.D.C. Holdings, Inc.

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 common stock of CVentures, Inc., a corporation which is the sole manager of CLCD LLC. Also, Reporting Person is a director and president of CVentures, Inc. and may be deemed to control the other 49.3115% of the common stock of CVentures, Inc.

(3) Shares are held in Reporting Person's 401(k) Savings Plan account which changes on a monthly basis.

(4) Shares are owned by the Reporting Person's spouse.

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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