

MDC PARTNERS INC  
Form 4  
July 25, 2007

**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 \*  
PORTER CHARLES K

(Last) (First) (Middle)

C/O CRISPIN PORTER +  
BOGUSKY, 3390 MARY STREET,  
OFFICE 300

(Street)

COCONUT GROVE, FL 33133

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
07/23/2007

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)  
Chief Strategist

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 Ownership (Instr. 4)
				(A) or (D) Price			
Class A Subordinate Voting Shares <sup>(1)</sup>					130,411 <sup>(2)</sup>	D	
Class A Shares					8,431	I	Owned by children
Class A Shares	07/23/2007		M	29,488 A	\$ 10 <sup>(3)</sup> 159,899	D	

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 (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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Appreciation Rights <sup>(4)</sup>	\$ 10 <sup>(3)</sup>	07/23/2007		M	250,000	07/31/2004 07/31/2007	Class A 29,4 Shares
Stock Appreciation Rights <sup>(4)</sup>	\$ 12 <sup>(3)</sup>					02/24/2005 02/24/2008	Class A 100,0 Shares
Stock Options <sup>(6)</sup>	\$ 13.25 <sup>(3)</sup>					01/12/2002 01/12/2011	Class A 1,70 Shares
Stock Options <sup>(6)</sup>	\$ 13.25 <sup>(3)</sup>					08/15/2002 08/15/2011	Class A 1,01 Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PORTER CHARLES K C/O CRISPIN PORTER + BOGUSKY 3390 MARY STREET, OFFICE 300 COCONUT GROVE, FL 33133			Chief Strategist	

## Signatures

/s/ Charles K. Porter 07/25/2007

\*\*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) Hereinafter, "Class A Shares".

(2) Includes 12,500 Financial Performance-Based Restricted Stock (Class A Shares) of the Issuer, awarded February 28, 2006 which may vest in 2008 and / or 2009 if the Issuer achieves specified financial performance targets in 2007 - 2008, and is dependent upon continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted Stock Agreement", a form of which was filed by the Issuer as an exhibit to a Form 8-K filed with the SEC on March 2, 2006.

(3) Canadian dollars.

(4) Stock Appreciation Rights (previously granted on July 31, 2003 and on February 24, 2004) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and may be settled in cash or stock at the discretion of the Issuer.

(5) This transaction does not involve the sale or purchase of a derivative security, but rather the exercise of stock appreciation rights. As per instruction 4 of Form 4, this field has been left blank.

(6) Stock Options (previously granted on January 12, 2001 and on August 15, 2001) vest 1/5 on each of the first two anniversaries of the grant date and 3/5 on the third anniversary of the grant date, expiring ten years from the grant date.

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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