

MDC PARTNERS INC  
 Form 4  
 March 14, 2008

**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 \*  
 Sabatino Michael

(Last) (First) (Middle)  
 950 THIRD AVENUE  
 (Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/13/2008

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)  
 SVP & Chief Accounting Officer

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Class A Shares					61,551 <sup>(1)</sup>	D	
Class A Shares	03/13/2008		F	5,835 D	\$ 8.1	55,716 <sup>(2)</sup> <sup>(3)</sup>	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. 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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Appreciation Rights <sup>(4)</sup>	\$ 9.52					04/01/2006 03/30/2009	Class A Shares	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sabatino Michael 950 THIRD AVENUE NEW YORK, NY 10022			SVP & Chief Accounting Officer	

## Signatures

/s/ Michael Sabatino  
03/13/2008  
\*\*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) Includes shares of unvested Restricted Stock (Class A Shares) of the Issuer, a portion of which are subject to achievement by the Issuer of financial performance targets.  
A total of 12,500 shares of Restricted Stock (Class A Shares) granted in 2006, and 4,762 shares of Restricted Stock (Class A Shares) granted in 2007, vested on March 6, 2008. The Reporting Person elected to have 5,835 Class A Shares withheld by the Issuer to satisfy tax withholding requirements.
- (3) Includes 42,289 shares of unvested Restricted Stock (Class A Shares) of the Issuer, a portion of which are subject to achievement by the Issuer of financial performance targets.
- (4) Stock Appreciation Rights (previously granted on April 1, 2005) 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.

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.