

PUSTIL STEPHEN  
Form 4/A  
March 11, 2010

**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 \*  
PUSTIL STEPHEN

(Last) (First) (Middle)

C/O MDC PARTNERS INC., 45  
HAZELTON AVENUE

(Street)

TORONTO CANADA, A6 M5R  
2E3

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/04/2010

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/08/2010

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman

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   |  |                                   |
|                                 |                                      |  |                                | Code  | V   | Amount   |                                   |
| Class A Shares                  |                                      |  |                                |   |   | 154,133 <sup>(1)</sup>                                   | D                                 |
| Class A Shares                  | 03/04/2010                           |  | F                              | 4,655   | D   | \$ 149,478 <sup>(1) (2)</sup><br>10.12 <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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options                              | \$ 56.43 <sup>(4)</sup>                                |                                      |  |                                |   | 02/22/2000 03/22/2010                                    | Class A Shares  | 1,905                         |
| Stock Options                              | \$ 9.19 <sup>(4)</sup>                                 |                                      |  |                                |   | 04/29/2002 04/29/2012                                    | Class A Shares  | 1,905                         |
| Stock Appreciation Rights <sup>(5)</sup>   | \$ 3.72  |                                      |  |                                |   | 02/12/2010 02/12/2014                                    | Class A Shares  | 129,310                       |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |               |       |
|---|---------------|-----------|---------------|-------|
|   | Director      | 10% Owner | Officer       | Other |
| PUSTIL STEPHEN<br>C/O MDC PARTNERS INC.<br>45 HAZELTON AVENUE<br>TORONTO CANADA, A6 M5R 2E3 | X             |           | Vice Chairman |       |

## Signatures

/s/ Stephen Pustil 03/11/2010

\*\*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 unvested Restricted Stock Units (Class A Shares) of the Issuer.
- (2) The Form 4 filed March 8, 2010 requires amendment due to an error in the calculation of the number of Class A Shares withheld to satisfy tax withholding requirements. The corrected footnote follows at FN 3 below.
- (3)

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A total of 9,591 Restricted Stock Units (Class A Shares) of the Issuer granted February 26, 2008 vested on March 4, 2010. The Reporting Person elected to have a total of 4,655 Class A Shares withheld to satisfy tax withholding requirements.

(4) Canadian dollars.

Stock Appreciation Rights ("SARs") granted February 12, 2009, vest 33% on the first anniversary of the grant date, 33% on the second anniversary of the grant date, and 34% on the third anniversary of the grant date, and expire on February 12, 2014. These SARs 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.