

DICKSON ROBERT E  
Form 4  
January 27, 2011

**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 \*  
**DICKSON ROBERT E**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O MDC PARTNERS INC., 45  
HAZELTON AVENUE**

3. Date of Earliest Transaction (Month/Day/Year)  
**01/26/2011**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**Managing Director**

(Street)  
**TORONTO ONTARIO, A6 M5R  
2E3**

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

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                          |                                      |  |                                |   |   | 164,425 <sup>(1)</sup>                                   | D                                     |   |
| Restricted Stock Units (Class A Shares) | 01/26/2011                           |  | A                              | 5,000   | A   | \$ 0   | 169,425 <sup>(1)</sup> <sup>(2)</sup> | D |

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

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(9-02)

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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 Security (Instr. 3 and 4) |                        |                 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------|-----------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                  | Am<br>Nu<br>Sha |
| Stock Options <u>(3)</u>   | \$ 8.4 <u>(4)</u>                                      |                                      |  |                                |   | 04/10/2002   | 04/10/2012  | Class A Shares         | 5               |
| Stock Appreciation Rights <u>(5)</u>                                 | \$ 8.95  |                                      |  |                                |   | 04/28/2008   | 04/28/2016  | Class A Shares         | 10              |
| Stock Appreciation Rights <u>(6)</u>                                 | \$ 3.72  |                                      |  |                                |   | 02/12/2010   | 02/12/2014  | Class A Shares         | 18              |
| Extraordinary Equity Value Appre. Restricted Stock Awards <u>(7)</u> | <u>(7)</u>   | 01/26/2011                           |  | A                              | 45,000  | <u>(7)</u>   | 12/31/2013  | Restricted Stock Units | 4               |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| DICKSON ROBERT E<br>C/O MDC PARTNERS INC.<br>45 HAZELTON AVENUE<br>TORONTO ONTARIO, A6 M5R 2E3 |               |           | Managing Director |       |

## Signatures

/s/ Robert E.  
Dickson  
01/27/2011  
Date

\*\*Signature of Reporting Person

## 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) These Restricted Stock Units (Class A Shares) granted under the Issuer's EVARs program (previously disclosed by the Issuer on Form 8-K dated January 26, 2011) will vest on December 31, 2013 in accordance with the EVAR Grant Agreement.
- (3) Stock Options (previously granted on April 10, 2002) expire 10 years from the grant date.
- (4) Canadian dollars.
- (5) Stock Appreciation Rights ("SARs") granted April 28, 2006, fully vested on April 28, 2008. These SARs may be settled in cash or stock, at the discretion of the Issuer.  
  
SARs granted February 12, 2009, vested 33% on the first anniversary of the grant date, 33% vest on the second anniversary of the grant date, and 34% vest on the third anniversary of the grant date, and all expire on February 12, 2014. These SARs may be settled in cash or stock, at the discretion of the Issuer.
- (6) Extraordinary Equity Value Appreciation Restricted Stock Awards ("EVARs") under the Issuer's EVARs program (previously disclosed by the Issuer on Form 8-K dated January 26, 2011) represent the right to receive Restricted Stock Units on a one-to-one basis upon the Issuer's achievement of stock price targets equal to \$20.00 (15,000 EVARs), \$22.75 (15,000 EVARs) and \$26.25 (15,000 EVARs), as described in greater detail in the EVAR Letter Agreement.
- (7)

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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