

Swartzman Gavin  
Form 4  
January 27, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

**OMB APPROVAL**

OMB  
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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Swartzman Gavin

(Last) (First) (Middle)

C/O MDC PARTNERS INC., 45  
HAZELTON AVENUE

(Street)

TORONTO ONTARIO, 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)  
01/26/2011

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Managing Director

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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)
Class A Shares				(A) or (D)	94,130 <sup>(1)</sup>	D	
Restricted Stock Units (Class A Shares)	01/26/2011		A	5,000 A \$ 0	99,130 <sup>(1) (2)</sup>	D	

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form  
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SEC 1474  
(9-02)

number.

**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 Amount Number of Shares
Stock Appreciation Rights <sup>(3)</sup>	\$ 3.72					02/12/2010 02/12/2014	Class A Shares 18
Extraordinary Equity Value Appre. Restricted Stock Awards <sup>(4)</sup>	<sup>(4)</sup>	01/26/2011		A	45,000	<sup>(4)</sup> 12/31/2013	Restricted Stock Units 4

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swartzman Gavin C/O MDC PARTNERS INC. 45 HAZELTON AVENUE TORONTO ONTARIO, A6 M5R 2E3			Managing Director	

## Signatures

/s/ Gavin Swartzman 01/27/2011

<sup>\*\*</sup>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) 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 Appreciation Rights ("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

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SARs may be settled in cash or stock, at the discretion of the Issuer.

- (4) 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.

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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