

MIZEL LARRY A
Form 4
November 22, 2004

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
MIZEL LARRY A

(Last) (First) (Middle)

3600 S YOSEMITE ST, STE 900

(Street)

DENVER, CO 80237

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
11/22/2004

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)

Chairman of the Board and CEO

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 Beneficial Ownership (Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| | | | Code | V | Amount | (D) | Price |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount Underlying Security (Instr. 3 and 4) |
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|
|---------------------------------------|------------------------------|-----------------------------------------|-----------------------------------------|------------------------|------------------------------------------|----------------------------------------------------------------|----------------------------------------------------------------|

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | | | | |
|--------------------------------------|------------------------------------|------------------|------------|------------------------------------------------------------------|--------|-----|---------------------|--------------------|---------------------------------------|-------------------------|--|--|--|
| | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Am or Nun of S | | | |
| Non-Statutory Stock Option (1) | \$ 80.79 | 11/22/2004 | A | | 60,000 | | 11/22/2007 | 11/22/2014 | Common Stock \$.01 Par Value | 60 | | | |
| Non-Statutory Stock Option (2) | \$ 84.63 | 11/22/2004 | A | | 60,000 | | 11/22/2007 | 11/22/2014 | Common Stock \$.01 Par Value | 60 | | | |
| Non-Statutory Stock Option (3) | \$ 88.48 | 11/22/2004 | A | | 60,000 | | 11/22/2007 | 11/22/2014 | Common Stock \$.01 Par Value | 60 | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MIZEL LARRY A 3600 S YOSEMITE ST STE 900 DENVER, CO 80237 | X | X | Chairman of the Board and CEO | |

Signatures

Joseph H. Fretz,
Attorney-in-Fact
11/22/2004

__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) Granted on November 22, 2004 under the Company's 2001 Equity Incentive Plan. This option vests as to 20% of the shares covered thereby on November 22, 2007; and cumulatively as to an additional 20% on each of November 22, 2008, 2009, 2010 and 2011. These shares were granted at 105% of the November 22, 2004 market close price.

(2) Granted on November 22, 2004 under the Company's 2001 Equity Incentive Plan. This option vests as to 20% of the shares covered thereby on November 22, 2007; and cumulatively as to an additional 20% on each of November 22, 2008, 2009, 2010 and 2011. These shares were granted at 110% of the November 22, 2004 market close price.

(3) Granted on November 22, 2004 under the Company's 2001 Equity Incentive Plan. This option vests as to 20% of the shares covered thereby on November 22, 2007; and cumulatively as to an additional 20% on each of November 22, 2008, 2009, 2010 and 2011. These shares were granted at 115% of the November 22, 2004 market close price.

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