

MDC PARTNERS INC
 Form 4
 September 04, 2007

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 *
 Swartzman Gavin

(Last) (First) (Middle)

C/O MDC PARTNERS INC., 45
 HAZELTON AVENUE

(Street)

TORONTO, 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)
 08/28/2007

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)
 Managing Director

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)
Class A Subordinate Voting Shares ⁽¹⁾					54,755 ⁽²⁾ ⁽³⁾	D	
Class A Shares	08/28/2007		M	21,000 A	\$ 8.02 ⁽⁴⁾ 75,755 ⁽²⁾ ⁽³⁾	D	
Class A Shares	08/28/2007		D	2,798 D	\$ 10.44 72,957 ⁽²⁾ ⁽³⁾	D	
Class A Shares	08/29/2007		D	200 D	\$ 10.39 72,757 ⁽²⁾ ⁽³⁾	D	
	08/30/2007		D	5,002 D	68,755 ⁽²⁾ ⁽³⁾	D	

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Class A Shares \$ 10.39

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 (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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Options ⁽⁵⁾	\$ 8.02 ⁽⁴⁾	08/28/2007		M	21,000	11/14/2002 11/14/2007	Class A Shares	21,000	
Stock Appreciation Rights ⁽⁷⁾	\$ 13.61 ⁽⁴⁾					08/24/2005 08/24/2008	Class A Shares	30,000	

Reporting Owners

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

Signatures

/s/ Gavin Swartzman 09/04/2007

**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) Hereinafter, "Class A Shares".

Includes 17,500 Financial Performance-Based Restricted Stock Units (Class A Shares) (hereinafter, "FPB RSU's") of the Issuer awarded on February 28, 2006. These FPB RSU's may vest in 2008 and / or 2009 if the Issuer achieves specified financial performance targets in

(2) 2007 - 2008, and is dependent on continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted Stock Unit Agreement", a form of which was filed by the Issuer as an exhibit to a Form 8-K filed with the SEC on March 2, 2006.

(3) Includes 30,357 FPB RSU's of the Issuer awarded March 20, 2007 which may vest in each of 2008, 2009 or 2010 if the Issuer achieves specified financial performance targets in 2007, 2008 and 2009, and is dependent on continued employment.

(4) Canadian dollars.

(5) Stock Options (previously granted on November 14, 2002) vest 1/5 on grant and 1/5 on each anniversary of the grant date, expiring five years from the grant date.

(6) This transaction does not involve the sale or purchase of a derivative security, but rather the exercise of Stock Options. As per instruction 4 of Form 4, this field has been left blank.

(7) Stock Appreciation Rights (previously granted on August 24, 2004) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and may be settled in cash or in 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.

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