

MDC PARTNERS INC  
Form 4  
March 14, 2008

**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)  
45 HAZELTON AVE  
(Street)

TORONTO CANADA, A6 M5R  
2ER

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/13/2008

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)  
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						127,609 <sup>(1)</sup>	D
Class A Shares	03/13/2008		F	2,193	D	\$ 8.1	125,416 <sup>(2)</sup> <sup>(3)</sup> D

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

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SEC 1474  
(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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options <u>(4)</u>	\$ 10.66 <u>(5)</u>					06/11/2003	06/11/2008	Class A Shares	25,000
Stock Options <u>(4)</u>	\$ 10.66 <u>(5)</u>					06/11/2003	06/11/2008	Class A Shares	4,000
Stock Options <u>(4)</u>	\$ 56.43 <u>(6)</u>					02/22/2000	03/22/2010	Class A Shares	1,905
Stock Options <u>(7)</u>	\$ 9.19 <u>(6)</u>					04/29/2002	04/28/2012	Class A Shares	1,905

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUSTIL STEPHEN 45 HAZELTON AVE TORONTO CANADA, A6 M5R 2ER	X		Vice Chairman	

## Signatures

/s/ Stephen Pustil 03/13/2008

\*\*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)

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Includes unvested Restricted Stock Units (Class A Shares) of the Issuer, a portion of which are subject to achievement by the Issuer of financial performance targets.

- (2) A total of 5,000 Restricted Stock Units (Class A Shares) granted in 2006 vested on March 6, 2008. The Reporting Person elected to have 2,193 Class A Shares withheld by the Issuer to satisfy tax withholding requirements.
- (3) Includes 34,735 unvested Restricted Stock Units (Class A Shares) of the Issuer, a portion of which are subject to achievement by the Issuer of financial performance targets.
- (4) Stock Options granted on June 11, 2003 expire five (5) years from the grant date.
- (5) Canadian dollars.
- (6) These 1,905 Stock Options granted on July 31, 2003 vested as of February 22, 2000 and expire on March 22, 2010.
- (7) These 1,905 Stock Options granted on July 31, 2003 expire on April 28, 2012.

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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