

DICKSON ROBERT E  
 Form 4  
 February 17, 2009

**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**

(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)  
**02/12/2009**

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 Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Shares					180,170 <sup>(1)</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)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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 Number Shares
Stock Options <sup>(2)</sup>	\$ 8.4 <sup>(3)</sup>					04/10/2002      04/10/2012	Class A Shares      57,1
Stock Appreciation Rights <sup>(4)</sup>	\$ 8.95					04/28/2007      04/28/2016	Class A Shares      10,0
Stock Appreciation Rights <sup>(5)</sup>	\$ 3.72	02/12/2009		A	188,276	02/12/2010      02/12/2014	Class A Shares      188,2

## Reporting Owners

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

## Signatures

/s/ Robert E.

Dickson

02/17/2009

        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 122,552 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) Stock Options (previously granted on April 10, 2002) expire 10 years from the grant date.
- (3) Canadian dollars.
- (4) SAR's 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.
- (5) SAR's granted February 12, 2009, vest 33% on the first anniversary of the grant date, 33% on the second anniversary of the grant date, and 34% on the third anniversary of the grant date, and expire on February 12, 2014. These SAR's may be settled in cash or 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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