

DICKSON ROBERT E  
Form 4  
February 16, 2010

**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**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
**C/O MDC PARTNERS INC., 45  
HAZELTON AVENUE**  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
**02/12/2010**

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

**TORONTO ONTARIO, A6 M5R  
2E3**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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		
Class A Shares					146,211 <sup>(1)</sup>	D	
RSUs (Class A Shares)	02/12/2010		A	36,034 A	\$ 0 182,245 <sup>(1)</sup> <sup>(2)</sup>	D	

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

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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. Amount or Number of Shares
Stock Options <sup>(3)</sup>	\$ 8.4 <sup>(4)</sup>					04/10/2002 04/10/2012	Class A Shares	57,150
Stock Appreciation Rights <sup>(5)</sup>	\$ 8.95					04/28/2008 04/28/2016	Class A Shares	10,000
Stock Appreciation Rights <sup>(6)</sup>	\$ 3.72					02/12/2010 02/12/2014	Class A Shares	188,276

## Reporting Owners

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

## Signatures

/s/ Robert E.  
Dickson 02/16/2010  
 \*\*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, a portion of which are subject to achievement by the Issuer of financial performance targets.
- (2) All 36,034 Restricted Stock Units (Class A Shares) ("RSUs") of the Issuer awarded on February 12, 2010 will vest on February 12, 2013, subject to accelerated vesting in 2011 and / or 2012, if the Issuer achieves specified financial performance targets in 2011 and 2012,

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subject to the Reporting Person's continued employment.

- (3) Stock Options (previously granted on April 10, 2002) expire 10 years from the grant date.
- (4) Canadian dollars.
- (5) Stock Appreciation Rights ("SARs") 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.
- (6) SARs 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 SARs 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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