

MDC PARTNERS INC  
Form 4  
March 02, 2006

**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)  
**02/28/2006**

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 Ownership (Instr. 4)
Class A Subordinate Voting Shares <sup>(1)</sup>				(A) or (D)	5,300	D	
Financial Performance-Based Restricted Stock Units (Class A) <sup>(2)</sup>	02/28/2006		C	45,000 A \$ 0	50,300	D	

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

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(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Appreciation Rights <sup>(3)</sup>	\$ 7.25 <sup>(4)</sup>					05/01/2004	05/01/2007	Class A Subordinate Voting Shares	100,000
Stock Appreciation Rights <sup>(3)</sup>	\$ 9.71 <sup>(4)</sup>					07/30/2004	07/30/2007	Class A Subordinate Voting Shares	13,333
Stock Options <sup>(5)</sup>	\$ 8.4 <sup>(4)</sup>					04/10/2002	04/10/2012	Class A Subordinate Voting Shares	57,150

**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**

Robert Dickson  
03/02/2006  
\*\*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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These Class A Subordinate Voting Shares were acquired by Mr. Dickson prior to his becoming a reporting person of the Issuer and were previously reported on his Form 3 filed on March 29, 2003 with the SEC.

- A portion of the Financial Performance-Based Restricted Stock Units (Class A Shares) of the Issuer may vest in each of 2007, 2008 and / or 2009 if the Issuer achieves specified financial performance targets in 2006 - 2008, and is dependent on continued employment. Such financial targets are set forth in a "Financial Performance-Based 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.
- (2) Stock Appreciation Rights (previously granted on May 1, 2003 or on July 30, 2003) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and may be settled in cash.
  - (3) Canadian dollars.
  - (4) Stock Options (previously granted on April 10, 2002) vest 1/3 on the grant date, 1/3 on the following two anniversaries of the grant date, and expire 10 years from the grant date.

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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