

# SECURITIES AND EXCHANGE COMMISSION

## FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2005-05-02** | Period of Report: **2005-04-29**

SEC Accession No. **0001193962-05-000005**

([HTML Version](#) on [secdatabase.com](http://secdatabase.com))

### ISSUER

#### **MDC HOLDINGS INC**

CIK: **773141** | IRS No.: **840622967** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
SIC: **1531** Operative builders

Mailing Address  
3600 S YOSEMITE ST  
SUITE 900  
DENVER CO 80237

Business Address  
3600 S YOSEMITE ST STE 900  
DENVER CO 80237  
3037731100

### REPORTING OWNER

#### **BUCHWALD HERBERT T**

CIK: **1193962**  
Type: **4** | Act: **34** | File No.: **001-08951** | Film No.: **05790804**

Mailing Address  
3600 S YOSEMITE ST STE 900  
DENVER CO 80237

Business Address  
3037731100

# FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### OMB APPROVAL

OMB Number: 3235-0287  
Expires: 02/28/2011  
Estimated average burden hours per response 0.5

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person <b>BUCHWALD HERBERT T</b>			2. Issuer Name and Ticker or Trading Symbol <b>MDC HOLDINGS INC [MDC]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>04/29/2005</b>					
3600 S. YOSEMITE STREET, SUITE 900			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)								
DENVER, CO 80237								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock \$.01 Par Value	04/29/2005		<u>M</u>		9,457	A	\$15.35	9,457 <sup>(1)</sup>	D	
Common Stock \$.01 Par Value	04/29/2005		<u>J</u>		9,457	D	\$0	9,457	I	Shareholder of S-Corporation <sup>(3)</sup>
Common Stock \$.01 Par Value	04/29/2005		<u>S</u>		5,000	D	\$65.21 <sup>(2)</sup>	4,457	I	Shareholder of S-Corporation <sup>(4)</sup>
Common Stock \$.01 Par Value								17,399	I	Member of LLC <sup>(5)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Non-Statutory Stock	\$15.35 <sup>(1)</sup>	04/29/2005		<u>M</u>		9,457		10/01/2001	10/01/2011	Common Stock	9,457	\$0	0	D	

Option (6)										\$0.01 Par Value					
Non- Statutory Stock Option (6)	\$23.08 (1)						10/28/2002	10/01/2012		Common Stock \$.01 Par Value	39,325		39,325		D
Non- Statutory Stock Option (6)	\$40.98 (1)						10/01/2003	10/01/2013		Common Stock \$.01 Par Value	35,750		35,750		D
Non- Statutory Stock Option (6)	\$57.66 (1)						10/01/2004	10/01/2014		Common Stock \$.01 Par Value	32,500		32,500		D

**Explanation of Responses:**

- All share amounts, exercise prices and option grants have been adjusted to reflect a 1.3 for 1 stock split on January 10, 2005.
- Shares sold at an average sales price of \$65.21 per share pursuant to a single sale order. See Table of Transactions attached hereto for details of sales.
- Shares transferred to an S-Corporation in which the Reporting Person is the sole shareholder.
- Shares owned by an S-Corporation in which the Reporting Person is the sole shareholder.
- Shares owned by a limited liability company in which the Reporting Person is a managing member.
- Represents a stock option under the Company's Stock Option Plan for Non-Employee Directors which meets all of the requirements under Rule 16b-3.

**Signatures**

Joseph H. Fretz, Attorney-in-Fact  
\*\* Signature of Reporting Person

05/02/2005  
Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

EXHIBIT 99 TABLE OF TRANSACTIONS

1,400 shares at \$65.18  
1,200 shares at \$65.20  
400 shares at \$65.21  
600 shares at \$65.22  
1,400 shares at \$65.26