

NADAL MILES  
Form 4  
May 11, 2011

**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 \*  
NADAL MILES

(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)  
05/11/2011

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)

Chairman, CEO and President

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		
Class A Shares	05/11/2011		P	V	Amount		
					\$ 16.44		
					4,383,468 <sup>(1)</sup>	D	
					<sup>(2)</sup>		

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

**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 control number.**

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 Appreciation Rights <sup>(3)</sup>	\$ 3.72					02/12/2010	02/12/2014	Class A Shares	2,083,333
Extraordinary Equity Value Apprec. Restricted Stock Awards <sup>(4)</sup>						<sup>(4)</sup>	12/31/2013	Restricted Stock Units	900,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NADAL MILES C/O MDC PARTNERS INC. 45 HAZELTON AVENUE TORONTO, A6 M5R 2E3	X	X	Chairman, CEO and President	

## Signatures

/s/ Miles Nadal                      05/11/2011

<sup>\*\*</sup>Signature of                      Date  
Reporting Person

## 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 ("RSUs").
- (2) Represents open market purchases.

A total of 2,083,333 Stock Appreciation Rights ("SARs") were granted February 12, 2009, 66% are vested as of the date hereof, 34% vest on the third anniversary of the grant date, and all such SARs expire on February 12, 2014. These SARs may be settled in cash or stock, at the discretion of the Issuer.

- (4) These Extraordinary Equity Value Appreciation Restricted Stock Awards ("EVARs") granted under the Issuer's EVARs program (previously disclosed by the Issuer on Form 8-K dated January 26, 2011) represent the right to receive Restricted Stock Units on a one-to-one basis upon the Issuer's achievement of stock price targets equal to \$20.00 (300,000 EVARs), \$22.75 (300,000 EVARs) and

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\$26.25 (300,000 EVARs), as described in greater detail in the EVAR Letter Agreement.

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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