

MDC PARTNERS INC  
Form 4  
March 16, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**ROSENBERG GRAHAM LAWRENCE**

(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)  
**03/13/2006**

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 Beneficial Ownership (Instr. 4)
Class A Subordinate Voting Shares					4,000	I	Owned by spouse
Financial Performance-Based Restricted Stock Units (Class A) <sup>(1)</sup>					35,000	D	
Class A Subordinate Voting Shares	03/13/2006		M	65,000 A	\$ 5 <sup>(2)</sup> 100,000	D	
Class A Subordinate Voting Shares	03/13/2006		D	32,696 D	\$ 67,304 9.94	D	

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Class A Subordinate Voting Shares	03/14/2006	M	26,000	A	\$ 5.4 (2)	93,304	D
Class A Subordinate Voting Shares	03/14/2006	D	26,000	D	\$ 9.53 (2)	67,304	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)

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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Stock Appreciation Rights (3)	\$ 5 (2)	03/13/2006		M	65,000	01/22/2004	01/22/2007	Class A Subordinate Voting Shares
Stock Options (4)	\$ 5.4 (2)	03/14/2006		M	26,000	10/09/2002	10/09/2007	Class A Subordinate Voting Shares
Stock Appreciation Rights (3)	\$ 9.71 (2)					07/30/2004	07/30/2007	Class A Subordinate Voting Shares
Stock Options (5)	\$ 8.4 (2)					07/31/2003	04/09/2012	Class A Subordinate Voting Shares

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

ROSENBERG GRAHAM LAWRENCE  
C/O MDC PARTNERS INC.  
45 HAZELTON AVENUE  
TORONTO, A6 M5R 2E3

Managing Director

## Signatures

Graham L. Rosenberg 03/16/2006

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).  
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 performance targets in 2006 - 2008, and is dependent on continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted 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.
- (1) Canadian dollars.
- (2) Stock Appreciation Rights (previously granted on January 22, 2003 or on July 30, 2003) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and are settled in cash or in stock, at the option of the Issuer.
- (3) Stock Options (previously granted on October 9, 2002) vest 1/5 on grant and 1/5 on each anniversary of the grant date, expiring five years from the grant date.
- (4) Stock Options (previously granted on July 31, 2003) are deemed to have fully vested on 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.