

MDC HOLDINGS INC

Form 4

May 17, 2017

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TOUFF MICHAEL

(Last) (First) (Middle)

**4350 S. MONACO STREET, SUITE
500**

(Street)

DENVER, CO 80237

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/16/2017

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) below)

Sr VP and General Counsel

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)
Common Stock \$.01 Par Value	05/16/2017		M	(A) or (D) Amount 31,500 (1)	\$ 27.98 (1)	148,027 (1)	D
Common Stock \$.01 Par Value	05/16/2017		S	(A) or (D) Amount 31,500 (1)	\$ 34.32 (2)	116,527 (1)	D
Common Stock \$.01 Par Value	05/16/2017		M	(A) or (D) Amount 26,250 (1)	\$ 27.42 (1)	142,777 (1)	D
Common Stock \$.01	05/16/2017		S	(A) or (D) Amount 26,250 (1)	\$ 34.44	116,527 (1)	D

Edgar Filing: MDC HOLDINGS INC - Form 4

Par Value					(3)			
Common					\$			
Stock \$.01	05/16/2017	M	26,250	A	23.28	142,777 (1)	D	
Par Value			(1)		(1)			
Common					\$			
Stock \$.01	05/16/2017	S	26,250	D	34.44	116,527 (1)	D	
Par Value			(1)		(3)			
Common								
Stock \$.01						26,372 (1)	I	By 401(k)
Par Value								(4)
Common								
Stock \$.01						9,991 (1)	I	By IRA
Par Value								Rollover

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)

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 Underlying Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Non-Statutory Stock Option (right to buy) (5)	\$ 27.98 (1)	05/16/2017		M	31,500	12/30/2011	12/30/2018	Common Stock \$.01 Par Value	31,500
Non-Statutory Stock Option (right to buy) (5)	\$ 27.42 (1)	05/16/2017		M	26,250	12/30/2013	12/30/2020	Common Stock \$.01 Par Value	26,250
Non-Statutory Stock Option (right to buy) (6)	\$ 23.28 (1)	05/16/2017		M	26,250	03/08/2015	03/08/2022	Common Stock \$.01 Par Value	26,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOUFF MICHAEL 4350 S. MONACO STREET SUITE 500 DENVER, CO 80237			Sr VP and General Counsel	

Signatures

Michael Touff 05/17/2017

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) All share amounts and exercise prices have been adjusted to reflect the distribution of a five percent (5%) stock dividend on December 20, 2016.

The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$34.00 to \$34.63, inclusive. The reporting person undertakes to provide M.D.C. Holdings, Inc., any security holder of M.D.C. Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) The price reported in Column 4 is a weighted average price. The shares were sold in multiple transactions at prices ranging from \$34.29 to \$34.74, inclusive. The reporting person undertakes to provide M.D.C. Holdings, Inc., any security holder of M.D.C. Holdings, Inc., or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) Unitized shares held in a stock fund in the Reporting Person's 401(k) Savings Plan which changes on a daily basis.
- (4) Represents a stock option under the Company's 2001 Equity Incentive Plan, which meets all of the requirements under Rule 16b-3.
- (5) Represents a stock option under the Company's 2011 Equity Incentive Plan, which meets all of the requirements under Rule 16b-3.

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.