

MIZEL LARRY A
Form 4
February 17, 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 *
MIZEL LARRY A

(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)
02/16/2011

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 of the Board and CEO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock \$.01 Par Value | 02/16/2011 | | J | V 20,000 (1) | D \$ 0 220,000 | D | |
| Common Stock \$.01 Par Value | 02/16/2011 | | J | V 20,000 | A \$ 0 372,837 | I | By ARI Capital Partners, LLLP (2) |
| Common Stock \$.01 Par Value | | | | | 3,295 | I | By 401(k) (3) |
| | | | | | 600,000 | I | |

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| | | | | |
|------------------------------------|-----------|---|--|---|
| Common Stock \$.01 Par Value | | | | By CLCD No. 2, LLC (4) |
| Common Stock \$.01 Par Value | 1,362,214 | I | | By CGM Capital LLC (5) |
| Common Stock \$.01 Par Value | 4,000,000 | I | | By ARI Investment Partners VII LLC (6) |

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.

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(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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MIZEL LARRY A 4350 S. MONACO STREET SUITE 500 DENVER, CO 80237 | X | X | Chairman of the Board and CEO | |

Signatures

Joseph H. Fretz,
Attorney-in-Fact

02/17/2011

__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) On February 16, 2011, Reporting Person contributed 20,000 shares to ARI Capital Partners, LLLP ("Ari Capital"). The sole general partner of Ari Capital is CVentures, Inc. ("CVentures"), a corporation. Reporting Person is the beneficiary of various trusts which own 50.6885% of the stock of CVentures. Reporting Person is also a director and president of CVentures and may be deemed to control the other 49.3115% of the common stock of CVentures. A trust, of which Reporting Person is the sole beneficiary, is the sole limited partner of Ari Capital, and has a greater than 99% partnership interest in Ari Capital as a result of such contribution. Reporting Person and Reporting Person's spouse are trustees of this trust.

(2) Reporting Person may be deemed to have beneficial ownership of these shares held by Ari Capital. See footnote above.

(3) Shares are held in Reporting Person's 401(k) Savings Plan account which changes on a daily basis.

(4) Reporting Person may be deemed to have beneficial ownership of these shares held by CLCD No. 2, LLC ("CLCD2"). The sole manager of CLCD2 is Reporting Person's spouse. Reporting Person has a 99% equity interest and Reporting Person's spouse has a 1% equity interest in CLCD2.

(5) Reporting Person may be deemed to have beneficial ownership of these shares held by CGM Capital LLC ("CGM Capital"). The sole manager of CGM Capital is CVentures. A trust, of which Reporting Person's spouse is the sole beneficiary, is the only other member of CGM Capital, and has a 99.98% equity interest in CGM Capital. Reporting Person is a trustee of this trust.

(6) Reporting Person may be deemed to have beneficial ownership of the shares held by ARI Investment Partners VII, LLC ("Ari LLC"). Ari Capital holds 100% of the outstanding LLC units in Ari LLC. CVentures is the sole manager of Ari LLC.

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.