

PUSTIL STEPHEN
Form 4
November 22, 2010

FORM 4

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

OMB APPROVAL

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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 *
PUSTIL STEPHEN

(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)
11/14/2010

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)
Vice Chairman

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Shares	11/14/2010		J(1)	V	0 (1)	A (1)	(1) 153,006 (1) D

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

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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)	8. Amount or Number of Shares
Stock Options	\$ 9.19 ⁽²⁾					04/29/2002 04/29/2012	Class A Shares	1,905
Stock Appreciation Rights ⁽³⁾	\$ 3.72					02/12/2010 02/12/2014	Class A Shares	129,310

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUSTIL STEPHEN C/O MDC PARTNERS INC. 45 HAZELTON AVENUE TORONTO, A6 M5R 2E3	X		Vice Chairman	

Signatures

/s/ Stephen Pustil
 11/22/2010
 **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).
- Includes unvested Restricted Stock Units (Class A Shares) of the Issuer. The Reporting Person is disclosing on a voluntary basis that a
- (1) total of 11,553 Restricted Stock Units (Class A Shares) of the Issuer, the acquisition of which was previously reported on the Reporting Person's Form 4 dated November 15, 2007, vested on November 14, 2010.
 - (2) Canadian dollars.
 - (3) A total of 129,310 Stock Appreciation Rights ("SARs") were granted February 12, 2009, 33% vested on the first anniversary of the grant date, 33% vest on the second anniversary of the grant date, and 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.

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.