

MDC PARTNERS INC  
 Form 3  
 December 23, 2004

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â Steven Berns		(Month/Day/Year)	MDC PARTNERS INC [MDCA]	
(Last)	(First)	(Middle)	08/25/2004	
375 HUDSON STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEW YORK,Â NYÂ 10014			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Vice Chairman and Executive Vi	

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	--	---	--

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

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date			
		Title	Amount or Number of Shares		

Stock Options	08/25/2005	08/25/2009	Class A Subordinate Voting Shares <sup>(2)</sup>	100,000	\$ 10.5	D	Â
Stock Appreciation Rights	08/25/2005	08/25/2008	Class A Subordinate Voting Shares <sup>(1)</sup>	150,000 <sup>(3)</sup>	\$ 10.5	D	Â
Restricted Share Units	08/25/2005	08/25/2007	Class A Subordinate Voting Shares	50,000	\$ <sup>(4)</sup>	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Steven Berns 375 HUDSON STREET NEW YORK, NY 10014	Â	Â	Â Vice Chairman and Executive Vi	Â

## Signatures

Steven Berns 12/23/2004

    Signature of  
Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(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) Stock Appreciation Rights vest 1/3 on each anniversary of the grant date, expiring four years from the grant date.
- (2) Stock Options vest as follows: 10,000 on August 25, 2005; 15,000 on August 25, 2006; 20,000 on August 25, 2007; 25,000 on August 25, 2008 and 30,000 on August 25, 2009.
- (3) Stock Appreciation Rights are settled in cash.
- (4) Restricted Stock Units vest and are deemed to be automatically exercised without any action on Mr. Berns part. Class A Shares will be issued as follows: 16,500 on August 25, 2005; 16,500 on August 25, 2006; and 17,000 shares on September 6, 2007.

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.