

Swartzman Gavin  
Form 4  
November 22, 2010

**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 \*  
Swartzman Gavin

2. Issuer Name and Ticker or Trading Symbol  
MDC PARTNERS INC [MDCA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director  
 Officer (give title below)  
\_\_\_\_ 10% Owner  
\_\_\_\_ Other (specify below)  
Managing Director

(Last) (First) (Middle)  
C/O MDC PARTNERS INC., 45  
HAZELTON AVENUE  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

TORONTO ONTARIO, A6 M5R  
2E3

(City) (State) (Zip)

**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 (Instr. 4)
				(A) or (D)	Price		
Class A Shares					103,814 <sup>(1)</sup>	D	
Class A Shares	11/18/2010		F	9,684	\$ 13.88	D	

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

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(9-02)

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**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. Title and Amount of Underlying Securities (Instr. 3 and 4)
Stock Appreciation Rights <sup>(3)</sup>	\$ 3.72					02/12/2010 02/12/2014	Class A Shares	182,069 Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Swartzman Gavin C/O MDC PARTNERS INC. 45 HAZELTON AVENUE TORONTO ONTARIO, A6 M5R 2E3			Managing Director	

## Signatures

/s/ Gavin Swartzman 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).
- (1) Includes unvested Restricted Stock Units (Class A Shares) of the Issuer.
- (2) A total of 20,795 Restricted Stock Units (Class A Shares) of the Issuer granted in 2007 vested on November 14, 2010. The Reporting Person elected to have a total of 9,684 Class A Shares withheld on November 18, 2010 to satisfy tax withholding requirements. Stock Appreciation Rights ("SARs") granted February 12, 2009, vested 33% 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 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.