

Swartzman Gavin  
 Form 4  
 February 17, 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)

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

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/12/2010

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

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					96,439 <sup>(1)</sup>	D	
RSUs (Class A Shares)	02/12/2010		A	13,859 A	\$ 0 110,298 <sup>(1) (2)</sup>	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)

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

## 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 02/17/2010  
 \*\*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, a portion of which are subject to achievement by the Issuer of financial performance targets.  
 All 13,859 Restricted Stock Units (Class A Shares) ("RSUs") of the Issuer awarded on February 12, 2010 will vest on February 12, 2013, subject to accelerated vesting in 2011 and / or 2012, if the Issuer achieves specified financial performance targets in 2011 and 2012, subject to the Reporting Person's continued employment.
- (3) Stock Appreciation Rights ("SARs") granted February 12, 2009, vest 33% on the first anniversary of the grant date, 33% on the second anniversary of the grant date, and 34% on the third anniversary of the grant date, and 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.