

MDC PARTNERS INC
Form 4
September 18, 2006

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

(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)

09/15/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Managing Director

6. Individual or Joint/Group Filing(Check Applicable Line)

X 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 Beneficial Ownership (Instr. 4) |
|-----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Subordinate Voting Shares | | | | (A) | 42,898 ⁽¹⁾ | D | |
| Class A Subordinate Voting Shares | 09/15/2006 | | S | 1,000 A | \$ 8.61 41,898 ₍₂₎ | D | |

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

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SEC 1474 (9-02)

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Includes 35,000 Financial Performance-Based Restricted Stock Units (Class A Shares) previously granted on February 28, 2006, a portion of which may vest in each of 2007, 2008 and/or 2009 if the Issuer achieves specified financial performance targets in 2006 - 2008, and is dependent on continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted Stock Unit Agreement", a form of which was filed by the Issuer as an exhibit to a Form 8-K filed with the SEC on March 2, 2006.

- (2) Canadian dollars.
- (3) Stock Options (previously granted on October 9, 2002) vest 1/5 on grant and 1/5 on each anniversary of the grant date, expiring five years from the grant date.
- (4) Stock Appreciation Rights (previously granted on August 24, 2004) vest 1/3 on each anniversary of the grant date, expire four years from the grant date, and may be settled in cash or in stock at the option 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.