

MDC HOLDINGS INC
Form FWP
May 08, 2013
Free Writing Prospectus
(To the Preliminary Prospectus
Supplement dated May 8, 2013)

Filed Pursuant to Rule 433
Registration Statement No. 333-177680

M.D.C. Holdings, Inc.

\$100,000,000 of 6.000% Senior Notes Due 2043

FINAL TERM SHEET

May 8, 2013

Issuer: M.D.C. Holdings, Inc.

Security: 6.000% Senior Notes due 2043

Principal Amount: \$100,000,000. The notes offered hereby will be part of the same series of notes as the \$250,000,000 aggregate principal amount of 6.000% Senior Notes due 2043 issued and sold by M.D.C. Holdings, Inc. on January 10, 2013.

Trade Date: May 8, 2013

Settlement Date: May 13, 2013 (T+3)

Final Maturity: January 15, 2043

Interest Rate: 6.000% per annum

Public Offering Price: 100.000% plus interest deemed to have accrued from January 10, 2013

Yield to Maturity: 5.999%

Benchmark Treasury: 2.750% due August 15, 2042

Benchmark Treasury Price: 95-07 ³/₄

Benchmark Treasury Yield: 2.994%

Spread to Benchmark Treasury: +300.5 basis points

Interest Payment Dates: Semi-annually in arrears on January 15 and July 15, commencing July 15, 2013

Optional Redemption: Prior to October 15, 2042, the greater of par and make whole at Treasury plus 45 basis points, plus accrued and unpaid interest to the date of redemption
On or after October 15, 2042, at par, plus accrued and unpaid interest to the date of redemption

Interest Rate Adjustment: The interest rate on the notes will be subject to adjustment upon the occurrence of a change of control and if the debt ratings assigned to the notes by Moody's, S&P and Fitch (or any replacement ratings agency selected by the Issuer) are all below investment grade, or in the event of certain subsequent upgrades to the debt rating, as set forth in the Preliminary Prospectus Supplement.

Authorized Denominations: \$2,000 and integral multiples of \$1,000 in excess thereof

Ratings¹: BB+ (Stable Outlook) (S&P)
Baa3 (Negative Outlook) (Moody's)
BBB- (Stable Outlook) (Fitch)

CUSIP/ISIN: 552676 AQ1 / US552676AQ11

Sole Book-Running Manager: Citigroup Global Markets Inc.

Global Settlement: Through The Depository Trust Company

Net Proceeds: We estimate that the net proceeds, excluding accrued interest, after deducting the underwriting discount and other estimated offering expenses payable by us, from the sale of the notes offered

Edgar Filing: MDC HOLDINGS INC - Form FWP

hereby will be approximately \$98.9 million.

¹ A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement, the Preliminary Prospectus Supplement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the Preliminary Prospectus Supplement if you request it by calling Citigroup Global Markets Inc. at 1-800-831-9146 (toll free).

Any disclaimers or other notices that may appear below are not applicable to this communication and should be disregarded. Such disclaimers were automatically generated as a result of this communication being sent via Bloomberg or another email system.

2 of 2