

MDC HOLDINGS INC  
 Form 3  
 May 26, 2015

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

OMB APPROVAL

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**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 Martin Robert Nathaniel		(Month/Day/Year)	MDC HOLDINGS INC [MDC]	
(Last)	(First)	(Middle)	05/23/2015	
4350 S. MONACO STREET, Â SUITE 500			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
DENVER, Â CO Â 80237			<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
			SVP, CFO, PAO	

**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)
Common Stock \$.01 Par Value	10,099	D	Â
Common Stock \$.01 Par Value	292.5	I	401(k) Savings Plan <sup>(1)</sup>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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**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	5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Derivative Security	Security: Direct (D) or Indirect (I) (Instr. 5)	
Non-Statutory Stock Option (right to buy) <sup>(2)</sup>	04/29/2009	12/01/2015	Common Stock \$.01 Par Value	2,000	\$ 45.04	D	Â
Non-Statutory Stock Option (right to buy) <sup>(3)</sup>	01/26/2013	01/26/2022	Common Stock \$.01 Par Value	7,500	\$ 21	D	Â
Non-Statutory Stock Option (right to buy) <sup>(4)</sup>	11/27/2013	11/27/2022	Common Stock \$.01 Par Value	10,000	\$ 34.95	D	Â
Non-Statutory Stock Option (right to buy) <sup>(5)</sup>	01/22/2015	01/22/2024	Common Stock \$.01 Par Value	10,000	\$ 31.12	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Martin Robert Nathaniel 4350 S. MONACO STREET SUITE 500 DENVER, CO 80237	Â	Â	Â SVP, CFO, PAO	Â

## Signatures

Robert N. Martin  
05/26/2015

\*\*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) Unitized shares held in a stock fund in the Reporting Person's 401(k) Savings Plan which changes on a daily basis.

Granted on April 29, 2008 under the Company's 2001 Equity Incentive Plan and a Stock Option Agreement. This option vested as to 20% of the shares covered thereby on each of April 29, 2009, 2010, 2011, 2012 and 2013. This option was granted at the April 29, 2008 market close price.

(3) 25% of the shares covered thereby on each of January 26, 2013, 2014 and 2015. This option will have a final vest of 25% of the shares covered thereby on January 26, 2016. This option was granted at the January 26, 2012 market close price.

(4) 25% of the shares covered thereby on each of November 27, 2013 and 2014. This option will vest as to 25% of the shares covered thereby on each of November 27, 2015 and 2016. This option was granted at the November 27, 2012 market close price.

(5)

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Granted on January 22, 2014 under the Company's 2011 Equity Incentive Plan and a Stock Option Agreement. The option vested as to 25% of the shares covered thereby on January 22, 2015. This option will vest as to 25% of the shares covered thereby on each of January 22, 2016, 2017 and 2018. This option was granted at the January 22, 2014 market close price.

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### Remarks:

Exhibit List: Â Â Exhibit 24 - Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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