

MANDARICH DAVID D
Form SC 13D/A
February 05, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D**

**Under the Securities Exchange Act of 1934
(Amendment No. 15)**

M.D.C. HOLDINGS, INC.

(Name of Issuer)

Common Stock, \$0.01 Per Share

(Title of Class of Securities)

552676108

(CUSIP Number)

David D. Mandarich, 4350 S. Monaco St., Suite 500, Denver, CO 80237

(303) 773-1100

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

February 4, 2010

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1 (e), 13d-1(f) or 13d-1(g), check the following box

The information required on the remainder of this cover page shall not be deemed to be filed for the purposes of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAME OF REPORTING PERSON

1

David D. Mandarich

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

Not Applicable

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

Not Applicable

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

5

Not Applicable

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States of America

SOLE VOTING POWER

7

NUMBER OF 3,903,088

SHARES BENEFICIALLY OWNED BY EACH

8

SHARED VOTING POWER

0

SOLE DISPOSITIVE POWER

9

REPORTING

PERSON 3,903,088

WITH SHARED DISPOSITIVE POWER

10

0

11

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,904,031

12

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
Not Applicable

o

13

PERCENT OF CLASS REPRESENTED BY THE AMOUNT IN ROW (11)

8.1%

14

TYPE OF REPORTING PERSON

IN

CUSIP No. 552676108 SCHEDULE 13D AMENDMENT NO. 15 TO THE SCHEDULE 13D Page 3 of 5 Pages

The Reporting Person, David D. Mandarich, hereby amends his Schedule 13D relating to Common Stock, par value \$0.01, of M.D.C. Holdings, Inc.

Item 5. Interest in Securities of the Issuer

According to the Form 10-K of the Issuer dated December 31, 2009, there were 47,069,561 shares of the Issuer's Common Stock outstanding as of December 31, 2009.

(a) Amount beneficially owned as of the close of business on February 4, 2009: 3,904,031 shares of Common Stock

Percent of class: 8.1%

(b) The number of shares as of the close of business on February 4, 2009 as to which Reporting Person has:

- (i) Sole power to vote or direct the vote: 3,903,088 shares;
- (ii) Shared power to vote or direct the vote: 0 shares;
- (iii) Sole power to dispose or direct the disposition of: 3,903,088 shares
- (iv) Shared power to dispose or direct the disposition of: 0 shares.

The number of shares set forth in Item 5(a) includes 943 shares of Common Stock owned by the Reporting Person's son of majority age of which Reporting Person disclaims beneficial ownership, 3,227 shares of Common Stock held in the Reporting Person's 401(k) Plan account (which changes on a daily basis) and 926,601 shares of Common Stock that the Reporting Person has the right to acquire within 60 days of February 4, 2010.

(c) The following table sets forth the transactions by the Reporting Person named in response to Item 5(a) during the past sixty days.

| Trade Date | Price per Share (\$) | David D. Mandarich |
|------------|----------------------|--------------------|
| 12/31/09 | n/a | 90,000(1) |
| 12/31/09 | n/a | 90,000(2) |
| 02/04/10 | n/a | 60,000(3) |

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(1) Reflects the grant of an option covering 90,000 shares under the Company's 2001 Equity Incentive Plan. This option vests as to 33-1/3% of the shares covered thereby on December 31, 2012, and cumulatively as to an additional 33-1/3% on each of December 31, 2013 and 2014. This option was granted at 100% of the December 31, 2009 market close price.

(2) Reflects the grant of an option covering 90,000 shares under the Company's 2001 Equity Incentive Plan. This option vests as to 33-1/3% of the shares covered thereby on December 31, 2012, and cumulatively as to an additional 33-1/3% on each of December 31, 2013 and 2014. This option was granted at 110% of the December 31, 2009 market close price.

(3) Reflects the grant of 60,000 shares of restricted stock for no cash consideration pursuant to the Company's 2001 Equity Incentive Plan and a Restricted Stock Agreement. Pursuant to the Restricted Stock Agreement, the restrictions will lapse as to 33-1/3% of the shares covered thereby on February 4, 2013, and cumulatively as to an additional 33-1/3% on each of February 4, 2014 and 2015.

(d) Reporting person's son, who holds 943 shares, has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such shares.

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 5, 2010.

By: /s/ David D. Mandarich

David D. Mandarich

President, Chief Operating Officer and Director