

NADAL MILES  
Form 4  
February 17, 2009

**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 \*  
NADAL MILES

(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)

02/12/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chairman, CEO & President

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

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 Ownership (Instr. 4) |
|-----------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Class A Shares                          |                                      |                                                    |                                | (A) or (D) Price                                                  | 2,309,658                                                                                     | D                                                        |                                   |
| Restricted Stock Units (Class A Shares) |                                      |                                                    |                                | (A) or (D) Price                                                  | 800,879 <sup>(1)</sup>                                                                        | I                                                        | See FN <sup>(1)</sup>             |

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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**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 Security (Instr. 3 and 4) |                 |         |                  |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------|-----------------|---------|------------------|
|                                            |                                                        |                                      |                                                    | Code V                         | (A)                                                                                     | (D)                                                      | Date Exercisable                                            | Expiration Date | Title   | Amount           |
| Stock Appreciation Rights <sup>(2)</sup>   | \$ 3.72                                                | 02/12/2009                           |                                                    | A                              | 2,083,333                                                                               |                                                          | 02/12/2010                                                  | 02/12/2014      | Class A | 2,083,333 Shares |

## Reporting Owners

| Reporting Owner Name / Address                                                    | Relationships |           |                           |       |
|-----------------------------------------------------------------------------------|---------------|-----------|---------------------------|-------|
|                                                                                   | Director      | 10% Owner | Officer                   | Other |
| NADAL MILES<br>C/O MDC PARTNERS INC.<br>45 HAZELTON AVENUE<br>TORONTO, A6 M5R 2E3 | X             |           | Chairman, CEO & President |       |

## Signatures

/s/ Miles Nadal 02/17/2009

\*\*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).

These RSU's of the Issuer, a portion of which are subject to achievement by the Issuer of financial performance targets, are held by

(1) Affiliates of the Reporting Person, including: Nadal Investments Limited, Nadal Management Limited, and certain retirement accounts, and trusts maintained for the benefit of the children of the Reporting Person.

SAR's granted February 12, 2009, vest 33% on the first anniversary of the grant date, 33% on the second anniversary of the grant date,

(2) and 34% on the third anniversary of the grant date, and expire on February 12, 2014. These SAR's may be settled in cash or stock, at the discretion of the Issuer.

(3) Held by an Affiliate of the Reporting Person.

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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