

Sabatino Michael  
Form 4  
March 21, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Sabatino Michael

(Last) (First) (Middle)

C/O MDC PARTNERS INC., 950  
THIRD AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MDC PARTNERS INC [MDCA]

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/19/2007

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)  
SVP & Chief Accounting Officer

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 Indirect Beneficial Ownership (Instr. 4)
Class A Subordinate Voting Shares					26,000 <sup>(1)</sup>	D	
Class A Subordinate Voting Shares	03/19/2007		F	4,548 D	\$ 7.73 21,452 <sup>(2)</sup>	D	
Financial Performance-Based Restricted Stock Class A Shares	03/20/2007		A	14,006 A	\$ 0 35,458 <sup>(3)</sup>	D	

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

**Persons who respond to the collection of information contained in this form are not**

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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Appreciation Rights <sup>(4)</sup>	\$ 9.52					04/01/2006 03/30/2009	Class A Subordinate Voting Shares	50,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sabatino Michael C/O MDC PARTNERS INC. 950 THIRD AVENUE NEW YORK, NY 10022			SVP & Chief Accounting Officer	

## Signatures

/s/ Michael Sabatino 03/21/2007

\*\*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).

Includes 25,000 Financial Performance-Based Restricted Stock (Class A Shares) of the Issuer, awarded February 28, 2006. 12,500 Shares were deemed to have fully vested on March 15, 2007. The remaining portion may vest in 2008 and / or 2009 if the Issuer achieves

(1) specified financial performance targets in 2007 - 2008, and is dependent upon continued employment. Such financial targets are set forth in a "Financial Performance-Based Restricted Stock 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)

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At the time the 12,500 Shares vested, the Reporting Person elected to have 4,548 of the fully vested Class A Shares withheld to satisfy I.R.S. withholding, and the remaining 7,952 fully-vested, unrestricted Shares were issued.

- A portion of the Financial Performance-Based Restricted Stock (Class A Shares) of the Issuer awarded March 20, 2007 may vest in each
- (3) of 2008, 2009, or 2010 if the Issuer achieves specified financial performance targets in 2007, 2008, and 2010, and is dependent upon continued employment.
  - (4) Stock Appreciation Rights (previously granted on November 17, 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 stock at the discretion 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.

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