

MANDARICH DAVID D  
Form SC 13D/A  
February 05, 2009

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934  
(Amendment No. 14 )**

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 5, 2009

(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  
o.

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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SCHEDULE 13D

CUSIP No. 552676108

Page 2 of 5 Pages

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

Not Applicable

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 3,628,647

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8 0

EACH REPORTING PERSON      **9**      SOLE DISPOSITIVE POWER  
3,628,647

WITH      **10**      SHARED DISPOSITIVE POWER  
0

**11**      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,629,590

**12**      CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES     

Not Applicable

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

7.67%

**14**      TYPE OF REPORTING PERSON  
IN

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CUSIP No. 552676108

Page 3 of 5 Pages

AMENDMENT  
NO. 14  
TO THE  
SCHEDULE 13D

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 most recently available Form 10-Q of the Issuer filed on October 31, 2008, there are 46,549,000 shares of the Issuer's Common Stock outstanding as of September 30, 2008.

- (a) Amount beneficially owned as of the close of business on February 5, 2009: 3,629,590 shares of Common Stock

Percent of class: 7.67%

- (b) The number of shares as of the close of business on February 5, 2009 as to which Reporting Person has:

(i) Sole power to vote or direct the vote: 3,628,647 shares;

(ii) Shared power to vote or direct the vote: 0 shares;

(iii) Sole power to dispose or direct the disposition of: 3,628,647 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, 3,087 shares of Common Stock held in the Reporting Person's 401(k) Plan account (which changes on a daily basis) and 709,300 shares of Common Stock that the Reporting Person has the right to acquire within 60 days of February 4, 2009.

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CUSIP No. 552676108

Page 4 of 5 Pages

(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	Price Per	David D. Mandarich
Date	Share (\$)	
12/30/08	n/a	90,000(1)
12/30/08	n/a	90,000(2)
02/05/09	n/a	60,000(3)

(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 30, 2011, and cumulatively as to an additional 33-1/3% on each of December 20, 2012 and 2013. This option was granted at 100% of the December 30, 2008 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 30, 2011, and cumulatively as to an additional 33-1/3% on each of December 30, 2012 and 2013. This option was granted at 110% of the December 30, 2008 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 5, 2012, and cumulatively as to an additional 33-1/3% on each of February 5, 2013 and 2014

(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.

CUSIP No. 552676108

Page 5 of 5 Pages

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, 2009.

By: /s/ David D. Mandarich  
David D. Mandarich  
President, Chief Operating  
Officer and Director