

HYLLAND RICHARD R
Form 4/A
May 10, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
HYLLAND RICHARD R

(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)

04/28/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
05/02/2006

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Subordinate Voting Shares (1) | | | | (A) or (D) Code V Amount (D) Price | 7,000 | D | |

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 | |
| Stock Appreciation Rights ⁽²⁾ | \$ 9.71 ⁽³⁾ | | | | | | | 07/30/2004 | 07/30/2007 | Class A Subordinate Voting Shares | 4 |
| Stock Options ⁽⁴⁾ | \$ 10.15 ⁽³⁾ | | | | | | | 03/28/2001 | 03/28/2006 | Class A Subordinate Voting Shares | 4 |
| Stock Options ⁽⁴⁾ | \$ 7.6 ⁽³⁾ | | | | | | | 04/16/2002 | 04/16/2007 | Class A Subordinate Voting Shares | 4 |
| Stock Options ⁽⁴⁾ | \$ 7.25 ⁽³⁾ | | | | | | | 05/01/2003 | 05/01/2008 | Class A Subordinate Voting Shares | 4 |
| Class A Share Purchase Warrants ⁽⁵⁾ | \$ 19.13 ⁽³⁾ | | | | | | | 03/12/2004 | 03/12/2009 | Class A Subordinate Voting Shares | 6 |
| Stock Options ⁽⁶⁾ | \$ 8.95 | 04/28/2006 | | A | | 25,000 | | 04/28/2007 | 04/28/2016 | Class A Subordinate Voting Shares | 2 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| HYLLAND RICHARD R C/O MDC PARTNERS INC. 950 THIRD AVENUE NEW YORK NY 10022 | X | | | |

Signatures

/s/ Richard
Hylland

05/10/2006

__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).
- (1) Includes 4,000 shares of Restricted Stock which will vest on March 6, 2009, subject to potential accelerated vesting in specified circumstances.
- (2) Stock Appreciation Rights (previously granted as of July 30, 2003) vest 1/3 on each anniversary of the grant date, expire four years from the date of grant, and may be settled in cash.
- (3) Canadian dollars.
- (4) Stock Options (previously granted on March 28, 2001, April 16, 2002, or May 1, 2003) vest 1/5 on grant and 1/5 on each anniversary of the grant date, expiring five years from the grant date.
- (5) These Class A Purchase Warrants form part of the Units issued by the Issuer.
- (6) The Stock Options granted on April 28, 2006 vest over five (5) years from the Grant Date: 20% (5,000 options) on the first anniversary of the Grant Date and an additional 20% on each of the next four (4) succeeding anniversaries of the Grant Date, and expiring ten (10) years from the Grant Date.
- (7) This Amended Form 4 amends the Form 4 filed on May 2, 2006, in which the number of Class A Purchase Warrants held by Mr. Hylland was erroneously reported as 10,000 instead of 619.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.