

MDC HOLDINGS INC
Form 8-K
May 20, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of Earliest Event Reported): May 18, 2015

M.D.C. Holdings, Inc.

(Exact name of registrant as specified in its charter)

<u>Delaware</u>	<u>1-8951</u>	<u>84-0622967</u>
(State or other	(Commission file number)	(I.R.S. employer
jurisdiction of		identification no.)
incorporation)		

4350 South Monaco Street, Suite 500, Denver, Colorado 80237

(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (303) 773-1100

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS;
APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN
OFFICERS

(e) On May 18, 2015, the Compensation Committee (the "Committee") of M.D.C. Holdings, Inc. (the "Company") took the action described below with respect to compensation of executive officers.

Executive Long Term Equity Awards

The Committee granted a long term non-qualified stock option to each of Larry A. Mizel, Chief Executive Officer, and David D. Mandarich, Chief Operating Officer, for 1,000,000 shares of common stock under the Company's 2011 Equity Incentive Plan. The terms of each option provide that, over a five year period, one third of the option shares will vest as of each of the third, fourth and fifth anniversary dates of the grant of the option; provided that all unvested option shares will vest immediately in the event the closing price of the Company's stock as reported by the New York Stock Exchange in any 20 out of 30 consecutive trading days closes at a price equal to or greater than 120% of the closing price on the date of grant. The option exercise price is equal to the closing price of the Company's common stock on the date of grant, which was \$28.45 and the expiration date of each option is May 18, 2025.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

M.D.C. HOLDINGS, INC.

Dated: May 20, 2015 By: /s/ Joseph H. Fretz

Edgar Filing: MDC HOLDINGS INC - Form 8-K

Joseph H. Fretz
Secretary and Corporate Counsel