STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

2. Issuer Name and Ticker or Trading

MDC HOLDINGS INC

Form 4

November 12, 2004

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

OMB APPROVAL

OMB 3235-0287 Number: January 31,

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Expires:

5. Relationship of Reporting Person(s) to

Issuer

if no longer subject to Section 16. Form 4 or

SECURITIES Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

Symbol

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Stock \$.01

(Print or Type Responses)

MIZEL LARRY A

1. Name and Address of Reporting Person *

			MDC HOLDINGS INC [MDC]			(Ch	eck all annlicah	le)		
(Last) 3600 S YO	(First) SEMITE ST, S	(Middle) TE 900	(Check all applicable) 3. Date of Earliest Transaction (Month/Day/Year) 11/04/2004 —X DirectorX 10% Over (give title Other (see to below)) Chairman of the Board and Clause of the Board and Clause of the control of the Board and Clause of the Board and Clause of the Clause of the Board and Clause of the Clause of the Board and Clause of the Board and Clause of the Board and Clause of the Clause of the Board and Clause of the Board and Clause of the Clause of					0% Owner her (specify		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) DENVER, CO 80237				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person						
(City)	(State)	(Zip)	Tabl	e I - Non-I	Derivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	ally Owned
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Execution	emed on Date, if /Day/Year)	Code (Instr. 8)	on(A) or Di (D) (Instr. 3,	sposed 4 and 3 (A) or (D)	of 5) Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Stock \$.01 Par Value	11/04/2004			G	10,000	D	\$0	4,005,771	D	
Common Stock \$.01 Par Value								1,095,401	I	Shares owned by spouse (2)
Common Stock \$.01 Par Value								74,100	I	Indirect beneficial owner (3)
Common								396,161	I	Indirect

beneficial

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Par Value			owner (4)
Common Stock \$.01 Par Value	2,108 (1)	I	401(K) Savings Plan account

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

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)	4. Transaction Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Owne Follo Repo Trans (Instr	
				(Instr. 3, 4, and 5)						
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

**Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
F	Director	10% Owner	Officer	Other			
MIZEL LARRY A 3600 S YOSEMITE ST STE 900 DENVER, CO 80237	X	X	Chairman of the Board and CEO				
Signatures							
Joseph H. Fretz, Attorney-in-Fact		1/12/2004					

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).

Reporting Owners 2

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- (1) Shares are held in Reporting Person's 401(K) Savings Plan account which changes on a monthly basis.
- (2) Shares owned by the Reporting Person's spouse.
- Reporting Person may be deemed to be an indirect beneficial owner of these shares because he is the beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc., a corporation which controls the voting of these shares. In addition, Reporting Person owns 49.3115% of the common stock of CVentures, Inc. in his own name. The Reporting Person is a director and president of CVentures, Inc.
- Reporting Person may be deemed to be an indirect beneficial owner of these shares because his spouse owns all of the voting units in CLCD LLC, a limited liability company that owns these shares. In addition, he is the beneficiary of various trusts which own 50.6885% of the stock of CVentures, Inc., a corporation which is the sole manager of CLCD LLC. Also, Reporting Person owns 49.3115% of the common stock of CVentures, Inc. in his own name and he is a director and president of CVentures, Inc.

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.