

MDC HOLDINGS INC  
Form 8-K  
May 23, 2008

**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 23, 2008  
M.D.C. Holdings, Inc.  
(Exact name of registrant as specified in its charter)**

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

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))
-

**TABLE OF CONTENTS**

|                          |   |
|--------------------------|---|
| <u>ITEM</u>              | <u>ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT</u>                       |
| <u>1.01</u>              |   |
| <u>ITEM</u>              | <u>CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER</u> |
| <u>2.03</u>              | <u>AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT</u>                 |
| <u>ITEM</u>              | <u>FINANCIAL STATEMENTS AND EXHIBITS</u>                                |
| <u>9.01</u>              |   |
| <u>SIGNATURES</u>        |   |
| <u>INDEX TO EXHIBITS</u> |   |

Second Amendment to Fourth Amended and Restated Warehousing Credit Agreement, dated as of May 23, 2008

ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

On May 23, 2008, HomeAmerican Mortgage Corporation, a wholly-owned subsidiary of M.D.C. Holdings, Inc., entered into a Second Amendment (the Amendment ) to the Fourth Amended and Restated Warehousing Credit Agreement, dated as of September 5, 2006, with U.S. Bank National Association and the other banks that are signatories thereto. The Amendment provides for the withdrawal of one participating bank and reduces the aggregate commitment level of the facility from \$225 million to \$100 million. A copy of the Amendment is filed with this Form 8-K.

ITEM 2.03 CREATION OF A DIRECT FINANCIAL OBLIGATION OR AN OBLIGATION UNDER AN OFF-BALANCE SHEET ARRANGEMENT OF A REGISTRANT

The disclosure contained in Item 1.01 is incorporated herein by reference.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

**Exhibit Number**

**Description**

|              |  |
|--------------|--|
| Exhibit 10.1 | Second Amendment to Fourth Amended and Restated Warehousing Credit Agreement, dated as of May 23, 2008 |
|--------------|--|

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 23, 2008

By: /s/ Joseph H. Fretz  
Joseph H. Fretz  
Secretary and Corporate Counsel

4

---

INDEX TO EXHIBITS

| <b>Exhibit Number</b> | <b>Description</b>   |
|-----------------------|--|
| Exhibit 10.1          | Second Amendment to Fourth Amended and Restated Warehousing Credit Agreement, dated as of May 23, 2008 |

5