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EXPRESS MAIL - RETURN RECEIPT REQUESTED

2520040183149

January 23, 1998

Top Hat Plan Exemption  
Pension and Welfare Benefits Administration  
Room N-5644  
U.S. Department of Labor  
200 Constitution Avenue, NW  
Washington, DC 20210

Re: M.D.C. Holdings, Inc. - Employer Identification No. 84-0622967

Dear Sir or Madam:

On behalf of the above employer, enclosed is a Statement being filed herewith pursuant to Department of Labor Regulation 29 C.F.R. §2520.104-23. Please feel free to call me if you have any questions.

Very truly yours,



Laurel S. Rotker

LSR:pj

Encl.

cc: Gilbert Goldstein

100 FEDERAL STREET  
BOSTON, MA 02110  
PHONE 617-482-6800  
FAX 617-330-5111

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PHONE 361-266-9520  
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2029 CENTURY PARK EAST  
LOS ANGELES, CA 90067  
PHONE 310-556-5800  
FAX 310-556-5959

200 SOUTH BISCAYNE BLVD.  
MIAMI, FL 33131  
PHONE 305-358-9900  
FAX 305-789-9302

1150 SEVENTEENTH STREET, N.W.  
WASHINGTON, D.C. 20036  
PHONE 202-452-9250  
FAX 202-293-2293

DO NOT WRITE IN THESE SPACES  
NO. 898-3, 10/2/85

Statement Pursuant to 29 C.F.R. §2520.104-23

Name and Address of Employer: M.D.C. Holdings, Inc.  
3600 South Yosemite Street  
Suite 900  
Denver, Colorado 80237

Employer Identification Number: 84-0622967

The above employer maintains individual agreements with two employees, which are effective as of October 1, 1997, each of which includes a retirement benefit primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees.