

# M.D.C. Holdings Announces 2008 Annual Meeting Results and Declares Quarterly Cash Dividend

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DENVER

M.D.C. Holdings, Inc. today announced the results of its annual meeting of the Company's shareowners, which was held on April 29, 2008 (the "Annual Meeting"). A total of 42,353,233 shares out of 46,343,377 shares outstanding and entitled to vote were represented in person or by proxy at the Annual Meeting.

PROPOSAL NUMBER	DESCRIPTION	FOR	WITHHELD
1A	Election of Directors - Nominee: William B. Kemper	39,166,218	3,187,015
1B	Election of Directors - Nominee: David D. Mandarich	42,145,527	207,706

PROPOSAL NUMBER	DESCRIPTION	FOR	AGAINST	WITHHELD
2	To approve the M.D.C. Holdings, Inc. Amended Executive Officer Performance-Based Compensation Plan.	23,264,723	13,472,459	20,518
3	To approve a plan amendment to authorize stock option repricing and an exchange program to reprice stock options held by non-executive officer employees.	22,909,524	12,869,331	978,845
4	WITHDRAWN			
5	To vote on a shareowner proposal concerning establishment of a new compliance committee and review of regulatory, litigation and compliance risks.	1,171,892	35,523,419	62,389
6	To approve the selection of Ernst & Young LLP as the Company's independent registered public accounting firm for the 2008 fiscal year.	42,237,185	86,903	29,145

The Company also announced that its board of directors has declared a regular quarterly cash dividend of twenty-five cents (\$.25) per share on the Company's common stock. The dividend will be paid on Wednesday, May 28, 2008 to shareowners of record on Wednesday, May 14, 2008.

Since 1972, MDC has built and financed the American dream for more than 150,000 families. As one of the largest homebuilders in the United States, the Company has homebuilding divisions across the country, including Denver, Colorado Springs, Salt Lake City, Las Vegas, Phoenix, Tucson, California, Chicago, Northern Virginia, Maryland, Philadelphia/Delaware Valley and Jacksonville. The Company also provides mortgage financing, insurance and title services, primarily for MDC homebuyers, through its wholly owned subsidiaries, HomeAmerican Mortgage Corporation, American Home Insurance Agency and American Home Title and Escrow, respectively. M.D.C. Holdings, Inc. is traded on the New York Stock Exchange under the symbol "MDC." For

more information, visit <https://www.richmondamerican.com/>.

First Call Analyst:

FCMN Contact: susan.jend@mdch.com

SOURCE: M.D.C. Holdings, Inc.

CONTACT: Paris G. Reece III, Chief Financial Officer, +1-303-804-7706, greece@mdch.com, or Robert N. Martin, Investor Relations, +1-720-977-3431, bob.martin@mdch.com, both of M.D.C. Holdings, Inc.

Web site: <https://www.richmondamerican.com/>

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