

Benson Gregory V
Form 4
September 16, 2010

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Benson Gregory V

2. Issuer Name **and** Ticker or Trading
Symbol
Comstock Homebuilding Companies,
Inc. [CHCI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

11465 SUNSET HILLS ROAD,
FOURTH FLOOR

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
09/14/2010

☐ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)
President and COO

RESTON, VA 20190

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Class A Common Stock				(A) or (D)	885,678	D	
Class A Common Stock				(A) or (D)	350,083	I	Clareth, LLC (1)
Class A Common Stock				(A) or (D)	8,129	I	By Investors Management, LC (4)
Class B				(A) or (D)	1,366,750	I	Clareth, LLC

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Common
Stock

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount of Number of Shares
Stock Warrant (right to buy)	(5)	09/14/2010		J	250,000	03/12/2010 03/14/2015	Class A Common Stock 250,000 (2)
Stock Warrant (right to buy)	\$ 0.86					03/12/2010 03/12/2015	Class A Common Stock 6,000 (3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Benson Gregory V 11465 SUNSET HILLS ROAD, FOURTH FLOOR RESTON, VA 20190	X	X	President and COO	

Signatures

/s/ Jubal R. Thompson, by power of
attorney

09/16/2010

**Signature of Reporting Person

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).

(1) These securities are owned directly by Clareth, LLC, a limited liability company wholly-owned by the Reporting Person.

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- (2) Disposed of by the Reporting Person in connection with a privately negotiated transaction not involving the Issuer.
- (3) Granted to I-Connect, LC, a limited liability company wholly owned by the Reporting Person, by the Issuer in connection with the cancellation and forgiveness of certain indebtedness.
- (4) Investors Management, LC, a limited liability company wholly owned by the Reporting Person, is a participant in a loan to the issuer. The lenders elected to receive their quarterly interest payment in shares of the Issuer's Class A Common stock.
- (5) These securities were transferred from the Reporting Person to the Issuer's Chief Executive Officer for no consideration.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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