

Benson Gregory V  
 Form 4  
 July 13, 2010

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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

(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)  
 07/13/2010

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)
				(A) or (D)	Price		
Class A Common Stock					885,678	D	
Class A Common Stock					350,083	I	Clareth, LLC <u>(1)</u>
Class A Common Stock	07/13/2010		J	8,129 A	\$ 0 <u>(4)</u> 8,129	I	By Investors Management, LC
Class B					1,366,750	I	Clareth, LLC

Common  
Stock

(1)

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)	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 Number of Shares
Stock Warrant (right to buy)	\$ 0.7	03/12/2010		A	250,000	03/12/2010 03/14/2015	Class A Common Stock 250,000
Stock Warrant (right to buy)	\$ 0.86	03/12/2010		A	6,000	03/12/2010 03/12/2015	Class A Common Stock 6,000

## 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

07/13/2010

\_\_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.

## Edgar Filing: Benson Gregory V - Form 4

- (2) Acquired 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.

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.