

Benson Gregory V
 Form 4
 April 27, 2011

FORM 4

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

OMB APPROVAL

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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)

3. Date of Earliest Transaction (Month/Day/Year)
 03/31/2011

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

11465 SUNSET HILLS ROAD,
 FOURTH FLOOR

(Street)

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

RESTON, VA 20190

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock	03/31/2011		A		300,000	A	\$ 0
Class A Common Stock					1,185,678	D	
Class A Common Stock					350,083	I	Clareth, LLC ⁽¹⁾
Class A Common Stock					8,129	I	By Investors Management, LC (⁽³⁾)
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.

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(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)	8. Price or Value of Underlying Securities (Instr. 3 and 4)
Stock Warrant (right to buy)	\$ 0.86					Date Exercisable: 03/12/2010 Expiration Date: 03/12/2015	Class A Common Stock	Amount or Number of Shares: 6,000 ⁽²⁾

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

04/26/2011

__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).

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- (1) These securities are owned directly by Clareth, LLC, a limited liability company wholly-owned by the Reporting Person.
- (2) 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.
- (3) 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.

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