SEC Form 4

FORM 4

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number:	3235-0287
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1. Name and Address of Reporting Person* Labovitz Bruce J	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, FIFTH FLOOR
(Street)
RESTON VA 20190
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year) 04/14/2006
4. If Amendment, Date of Original Filed (Month/Day/Year)

	Director	10% Owner
X	Officer (give title below)	Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

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)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	04/14/2006		A		250,000	A	(1)	306,438(2)	D	
Class A Common Stock	04/18/2006		G	V	124	A	(3)	324	I	Custodian for Jennifer Labovitz.
Class A Common Stock	04/18/2006		G	V	124	A	(3)	324	I	Custodian for Jacob Labovitz.
Class A Common Stock	04/18/2006		G	V	124	A	(3)	324	I	Custodian for Sarah Labovitz.

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (right to buy)	$16							(4)	12/13/2014	Class A Common Stock	107,143		107,143	D	
Employee Stock Option (right to buy)	$23.9							(5)	07/05/2015	Class A Common Stock	31,507		31,507	D	

Explanation of Responses:

1. Granted in consideration for services performed and to be performed by the Reporting Person.
2. Includes shares purchased pursuant to the Issuer's employee stock purchase program.
3. N/A
4. The options vest in four semi-annual equal installments, commencing on June 30, 2007.
5. The options vest in four semi-annual equal installments, commencing on December 31, 2006.

/s/ Jubal R. Thompson	04/18/2006
** Signature of Reporting Person	Date

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

* 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).

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

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 Number.