

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* <u>PRESCOTT GROUP CAPITAL MANAGEMENT, L.L.C.</u> (Last) (First) (Middle) 1924 SOUTH UTICA, SUITE 1120 (Street) TULSA OK 74014 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/12/2011	3. Issuer Name and Ticker or Trading Symbol <u>Comstock Homebuilding Companies, Inc. [CHCI]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock, par value \$.01 per share	1,762,063 ⁽¹⁾	I	See footnote ⁽²⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
			Title			

1. Name and Address of Reporting Person*
PRESCOTT GROUP CAPITAL MANAGEMENT, L.L.C.
 (Last) (First) (Middle)
 1924 SOUTH UTICA, SUITE 1120
 (Street)
 TULSA OK 74014
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
FROHLICH PHIL
 (Last) (First) (Middle)
 1924 SOUTH UTICA, SUITE 1120
 (Street)
 TULSA OK 74014
 (City) (State) (Zip)

Explanation of Responses:

1. The filing of this Form 3 shall not be construed as an admission that Prescott Group Capital Management, L.L.C. ("Prescott Capital") or Phil Frohlich, the manager of Prescott Capital, is or was for the purposes of Section 16(a) of the Securities Exchange Act of 1934, as amended, or otherwise the beneficial owner of any of the Class A Common Stock, par value \$.01 per share (the "Common Stock") of Comstock Homebuilding Companies, Inc. (the "Issuer") purchased by Prescott Group Aggressive Small Cap Master Fund, G.P. (the "Master Fund") for the accounts of Prescott Group Aggressive Small Cap, L.P. or Prescott Group Aggressive Small Cap II, L.P. (together, the "Small Cap Funds"). Pursuant to Rule 16a-1, both Prescott Capital and Mr. Frohlich disclaim such beneficial ownership.

2. Prescott Capital holds indirectly 1,762,063 shares of Common Stock of the Issuer through the account of the Master Fund, for which Prescott Capital is the Investment Manager. The Master Fund holds the Common Stock for the accounts of the Small Cap Funds, for which Prescott Capital is the Investment Manager. Prescott Capital receives a portion of the profits in the form of a capital allocation from, and owns a partnership interest in, the Small Cap Funds. Phil Frohlich reports the Common Stock held indirectly by Prescott Capital because, as the manager of Prescott Capital at the time of purchase, he controlled the disposition and voting of the securities.

/s/ Phil Frohlich, manager of
Prescott Group Capital Management, L.L.C. 12/22/2011
 /s/ Phil Frohlich 12/22/2011

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 5 (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.