

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	
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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).

1. Name and Address of Reporting Person* <u>Clemente Christopher</u> (Last) (First) (Middle) 1886 METRO CENTER DRIVE, 4TH FLOOR (Street) RESTON VA 20190 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Comstock Holding Companies, Inc. [CHCI]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chairman and CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) 04/02/2014	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 B Common Stock	04/06/2017	04/06/2017	P		25,000	A	\$1	220,250 ⁽⁷⁾	D	
Class A Common Stock	03/31/2014	03/31/2014	F		1,725	D	\$11.27	245,748 ⁽⁷⁾	D	
Class A Common Stock	12/31/2014	12/31/2014	F		3,546	D	\$7.21	242,202 ⁽⁷⁾	D	
Class A Common Stock	03/31/2015	03/31/2015	F		1,725	D	\$6.44	240,477 ⁽⁷⁾	D	
Class A Common Stock	03/31/2016	03/31/2016	F		2,058	D	\$1.79	238,419 ⁽⁷⁾	D	
Class A Common Stock	05/12/2015		A		8,000 ⁽¹⁾	A	\$0.00	23,984 ⁽⁵⁾⁽⁷⁾	I	By Spouse ⁽⁴⁾
Class A Common Stock	05/12/2015		A		85,714 ⁽¹⁾	A	\$0.00	85,714 ⁽⁷⁾	I	By Comstock Development Services, LLC ⁽³⁾
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Nicholas Schar Clemente
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Michael Douglas Schar Clemente
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Dylan Schar Clemente
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Noah Fitzgerald Schar Clemente
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Mary Madeline Schar Clemente
Class A Common Stock								2,142 ⁽⁷⁾	I	Custodian for Haley Schar Clemente
Class A Common Stock								9,904 ⁽⁷⁾	I	By FR 54, LLC
Class A Common Stock								124,465 ⁽⁷⁾	I	By Stonehenge Funding, LC

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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 B Common Stock								195,250 ⁽⁷⁾	I	By FR 54, LLC

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)	\$7.63	12/11/2014	(2)	A		3,572		(2)	12/11/2024	Class A Common Stock	3,572	\$0.00	3,572 ⁽⁷⁾	D	
A warrant to purchase Class A Common Stock	\$1.76	08/15/2016	(9)	A		150,000 ⁽⁹⁾		02/15/2017	08/15/2026	Class A Common Stock	150,000	\$0.00	150,000 ⁽⁷⁾	I	By Comstock Development Services
A warrant to purchase Class A Common Stock	\$0.00	03/14/2015		J ⁽⁸⁾			3,571	(8)	03/14/2015	Class A Common Stock	3,571	\$0.00	0 ⁽⁷⁾	I	By Spouse ⁽⁴⁾
A warrant to purchase Class A Common Stock	\$0.00	03/12/2015		J ⁽⁸⁾			7,857	(8)	03/12/2015	Class A Common Stock	7,857	\$0.00	0 ⁽⁷⁾	I	By Comstock Asset Management ⁽⁶⁾
A warrant to purchase Class A Common Stock	\$7.63	01/12/2015		A		5,000 ⁽¹⁾		07/11/2015	01/12/2015	Class A Common Stock	5,000	\$0.00	5,000 ⁽⁷⁾	I	By Spouse ⁽⁴⁾
Employee Stock Option (right to buy)	\$12.67							03/31/2016	03/31/2022	Class A Common Stock	2,857		2,857 ⁽⁷⁾	I	By Spouse ⁽⁴⁾
Employee Stock Option (right to buy)	\$7							12/31/2011	12/31/2017	Class A Common Stock	3,571		3,571 ⁽⁷⁾	I	By Spouse ⁽⁴⁾

Explanation of Responses:

- These shares were issued in connection with the Comstock Growth Fund Private Placement offering.
- The options vest in four annual equal installments commencing in December 2015.
- These securities are owned directly by Comstock Development Services, LLC, a company wholly-owned by the reporting person. The reporting person has the power to direct the vote and to direct the disposition of investments owned by Comstock Development Services, LLC.
- The reporting person disclaims beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of these shares for Section 16 or for any other purpose.
- Includes 1,074 shares of Class A Common Stock representing acquisition in the form of grants in a prior year inadvertently omitted from previous filings.
- These securities were owned directly by Comstock Asset Management, a company wholly-owned by the reporting person. The reporting person has the power to direct the vote and to direct the disposition of investments owned by Comstock Asset Management.
- The totals listed in Column 5 of Table I and Column 9 of Table II of this Form 5 reflect a 7-for-1 reverse stock split that occurred with respect to Comstock's common stock on September 25, 2015.
- Represents warrants previously issued that subsequently expired prior to being executed.
- These warrants were issued in connection with the Comstock Investors X Private Placement Offering.

Remarks:

/s/ Jubal Thompson, by power of attorney 04/10/2017

** 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.

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