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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): June 27, 2014 (June 24, 2014)

Comstock Holding Companies, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

1-32375
(Commission
File Number)

20-1164345
(IRS Employer
Identification No.)

**1886 METRO CENTER DRIVE, FOURTH FLOOR
RESTON, VIRGINIA 20190**
(Address of principal executive offices) (Zip Code)

Registrant's Telephone Number, Including Area Code: (703) 883-1700

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(e) On May 9, 2014, Comstock Holding Companies, Inc. (the “Company”) announced that Gregory V. Benson had resigned as President and Chief Operating Officer of the Company effective as of May 5, 2014. Mr. Benson remains a member of the Company’s Board of Directors (the “Board”). In connection with Mr. Benson’s resignation, the Company entered into a separation agreement with Mr. Benson on June 24, 2014 (the “Separation Agreement”). The Separation Agreement provides, among other things, that Mr. Benson will receive from the Company (i) \$597,000 as a severance payment, paid in 36 semi-monthly installments following May 1, 2014 and (ii) for a period of 12 months beginning on May 1, 2014, a monthly payment in an amount to offset the incremental cost of healthcare insurance Mr. Benson will be eligible to purchase through COBRA, compared to what he would have paid had his employment continued.

The foregoing compensation and benefits are being provided by the Company in exchange for Mr. Benson’s entry into the Separation Agreement, which contains usual and customary covenants and an option for the benefit of the Company (or its designee), until June 30, 2015, to purchase either a portion or all of his shares of Class A and Class B Common Stock of the Company at \$1.09 per share (subject to adjustment). Mr. Benson has also agreed not to sell any of his shares in the open market or a private transaction without the prior written approval of the Board for a period of 12 months from the date of the Separation Agreement. The Separation Agreement also provides that Mr. Benson will resign from the Board, at the request of the Board, if he owns less than 5% of the outstanding capital stock of the Company.

The foregoing summary of the Separation Agreement is qualified in its entirety by the provisions of the Separation Agreement, which the Company intends to file with its Quarterly Report on Form 10-Q for the fiscal quarter ending June 30, 2014.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

99.1 Press Release dated June 27, 2014

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Company has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: June 27, 2014

COMSTOCK HOLDING COMPANIES, INC.

By: _____ /s/ Christopher Clemente
Christopher Clemente,
Chief Executive Officer



Press Release

6/27/2014

FOR IMMEDIATE RELEASE:

**Comstock Holding Companies Enters into Option Agreement Allowing
Repurchase of Shares Held by former Chief Operating Officer
Gregory Benson**

Reston, Virginia (June 27, 2014) – Comstock Holding Companies, Inc. (Nasdaq: CHCI) (“Comstock” or the “Company”), a homebuilding and multi-faceted real estate development and services company in the Washington, D.C. metropolitan area, today announced its entry into an option and separation agreement with Gregory V. Benson, the former Chief Operating Officer of the Company.

In connection with the agreement, Mr. Benson has granted the Company, or its designee, an option through June 30, 2015 to purchase all or a portion of his Class A and Class B common stock for a price of \$1.09 a share. The Company may execute the repurchase in a single or in multiple transactions during the option period, provided the first such purchase includes a minimum of 1,000,000 shares. Additionally, the Company announced that pursuant to Mr. Benson’s employment contract, the Company will pay Mr. Benson severance of up to \$597,000, payable over an 18-month period commencing from May 1, 2014, which is approximately the amount of Mr. Benson’s ordinary base salary during the severance period.

Mr. Benson remains on the Company’s Board of Directors. His current term will expire at the Company’s 2015 annual meeting of stockholders.

Christopher Clemente, Chairman and Chief Executive Officer, commented, “We thank Greg for his many years of management service to Comstock and for working with us to develop an agreement that is advantageous to all parties. We believe the agreement announced today will facilitate the Company’s efforts to attract additional growth capital.”

“As demonstrated by our growth over the last two years in unit deliveries and revenue, market conditions in the Washington, D.C. metropolitan area have improved significantly. We believe Comstock is well positioned to capitalize on the attractive opportunities that exist in today’s market. Our pipeline of controlled building lots has improved and we are making significant progress towards increasing our open community count, which is an important part of our strategic plan.”

The Company will provide a general update regarding the status of operations when it reports its financial results for the second quarter of 2014.

About Comstock Holding Companies, Inc.

Comstock is a homebuilding and multi-faceted real estate development and services company that builds a wide range of housing products under its Comstock Homes brand through its wholly owned subsidiary, Comstock Homes of Washington, L.C. Our track record of developing numerous successful new home communities and more than 5,500 homes, together with our substantial

experience in building a diverse range of products including apartments, single-family homes, townhouses, mid-rise condominiums, high-rise condominiums and mixed-use (residential and commercial) developments, has positioned Comstock as a leading residential developer and homebuilder in the Washington, D.C. metropolitan area. Comstock Holding Companies, Inc. is a publicly traded company, trading on NASDAQ under the symbol CHCI. For more information about Comstock or its new home communities, please visit www.comstockhomes.com.

Cautionary Statement Regarding Forward-Looking Statements

This release contains “forward-looking” statements that are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks and uncertainties that may cause actual future results to differ materially from those projected or contemplated in the forward-looking statements including incurring substantial indebtedness with respect to projects, the diversion of management’s attention and other negative consequences. Additional information concerning these and other important risks and uncertainties can be found under the heading “Risk Factors” in the Company’s most recent Form 10-K, as filed with the Securities and Exchange Commission. Comstock specifically disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, future developments or otherwise.

Comstock Holding Companies, Inc.

Joe Squeri, 703-230-1229

Chief Financial Officer

or

Investor Relations:

LHA

Harriet Fried / Jody Burfening

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