

Comstock Homebuilding Companies, Inc.

Form 4

April 18, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

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

3. Date of Earliest Transaction
(Month/Day/Year)
04/14/2006

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Chief Financial Officer

(Street)
RESTON, VA 20190

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

(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(A) or Disposed of (D) Code (Instr. 8)	4. Securities Acquired (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	04/18/2006		G	V	124	A	(3)	324 I Custodian

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Common
Stock

for Sarah
Labovitz.

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

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SEC 1474
(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. I De Sec (In	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 16							<u>(4)</u>	12/13/2014	Class A Common Stock	107,143
Employee Stock Option (right to buy)	\$ 23.9							<u>(5)</u>	07/05/2015	Class A Common Stock	31,507

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Labovitz Bruce J 11465 SUNSET HILLS ROAD, FIFTH FLOOR RESTON, VA 20190	Chief Financial Officer

Signatures

/s/ Jubal R.
Thompson

04/18/2006

Date

Signature of
Reporting Person

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).
- (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.

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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