Comstock Homebuilding Companies, Inc.

Form 4 July 08, 2005

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

Form 4 or Form 5 obligations may continue.

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

burden hours per response... 0.5

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

See Instruction

30(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

Comstock Homebuilding Companies,

Symbol

1(b).

(Print or Type Responses)

Labovitz Bruce J

1. Name and Address of Reporting Person *

				Inc. [CHCI]				(Check all applicable)			
(Last) (First) (Middle) 11465 SUNSET HILLS ROAD, SUITE 510				3. Date of Earliest Transaction (Month/Day/Year) 07/06/2005			Director 10% Owner _X_ Officer (give title Other (specify below) Chief Financial Officer				
(Street)				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				
RESTON, VA 20190								Form filed by More than One Reporting Person			
(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed o							of, or Beneficially Owned				
	1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year	Execution any	emed on Date, if 'Day/Year)	3. Transaction Code (Instr. 8)	4. Securit onAcquired Disposed (Instr. 3, 4	(A) or of (D)	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)	
	Class A Common Stock							25,751 <u>(1)</u>	D		
	Class A Common Stock							100	I	Custodian for Jennifer Labovitz.	
	Class A Common Stock							100	I	Custodian for Jacob Labovitz.	
	Class A							100	I	Custodian	

Common for Sarah Stock 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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 23.9	07/06/2005		A	31,507	(2)	07/05/2015	Class A Common Stock	31,507

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Labovitz Bruce J			Chief			
11465 SUNSET HILLS ROAD, SUITE 510			Financial			
RESTON, VA 20190			Officer			

Signatures

/s/ Jubal Thompson, by power of attorney 07/08/2005

**Signature of Reporting Person Date

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) Includes shares purchased pursuant to the Issuer's employee stock purchase plan.
- (2) The options vest in four semi-annual equal installments, commencing on December 31, 2006.

Reporting Owners 2

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(3) Granted in consideration for services performed by the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.