

Comstock Holding Companies, Inc.  
 Form 4  
 April 10, 2017

**FORM 4**

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

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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**SQUERI JOSEPH M**

2. Issuer Name and Ticker or Trading Symbol  
**Comstock Holding Companies, Inc. [CHCI]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**1886 METRO CENTER DRIVE,  
 4TH FLOOR**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**04/02/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)

**RESTON, VA 20190**

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 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 or Price		
Class A Common Stock	03/31/2014	03/31/2014	F		\$ 11.27	44,192 <sup>(4)</sup>	D
Class A Common Stock	03/31/2015	03/31/2015	F		\$ 6.44	42,928 <sup>(4)</sup>	D
Class A Common Stock	05/12/2015		A		11,428 <sup>(2)</sup>	54,356 <sup>(4)</sup>	D
Class A Common Stock	12/16/2015	12/16/2015	J		\$ 0	50,785 <sup>(4)</sup>	D

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Common Stock				(5)				
Class A Common Stock	03/06/2017	03/06/2017	A	50,000 (1)	A	\$ 0	100,785 (4)	D
Class A Common Stock	04/06/2017		P	54,605	A	\$ 1	155,390 (4)	D

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

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**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 Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 11.83					08/18/2010 08/18/2020	Class A Common Stock	14,000	
Employee Stock Option (right to buy)	\$ 7.56					08/26/2015 08/31/2021	Class A Common Stock	14,000	
Employee Stock Option (right to buy)	\$ 13.23					12/15/2015 12/13/2023	Class A Common Stock	10,000	
Employee Stock Option (right to buy)	\$ 7.63	12/11/2014	(7)	A	3,572	12/15/2015 12/11/2024	Class A Common Stock	3,572	

A warrant to purchase Class A Common Stock	\$ 7.3	12/18/2014		A	7,142 (3)	06/18/2015	12/18/2024	Class A Common Stock	7,1
Employee Stock Option (right to buy)	\$ 7.63	12/16/2015	12/16/2015	J(5)	2,679	(5)	(5)	Class A Common Stock	2,6
Employee Stock Option (right to buy)	\$ 13.23	12/16/2015	12/16/2015	J(5)	8,037	(5)	(5)	Class A Common Stock	8,0
Employee Stock Option (right to buy)	\$ 2.14	03/06/2017	(6)	A	32,500	(6)	03/06/2027	Class A Common Stock	32,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SQUERI JOSEPH M 1886 METRO CENTER DRIVE, 4TH FLOOR RESTON, VA 20190			X	

## Signatures

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

\*\*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) The stock awards were granted on March 6, 2017, and vest in four equal installments commencing in March 2018.
- (2) These shares were issued in connection with the Comstock Growth Fund Private Placement offering.
- (3) These warrants were issued in connection with the Comstock Growth Fund Private Placement offering.
- (4) 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.
- (5) Represents unvested options/restricted shares at the time of the Officer's termination of employment.
- (6) The options vest in four annual equal installments commencing in March 2018.

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(7) The options vest in four annual equal installments commencing in December 2015.

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