

Comstock Homebuilding Companies, Inc.
Form 8-K
April 28, 2008

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): April 28, 2008 (April 25, 2008)

Comstock Homebuilding Companies, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other)

Jurisdiction of Incorporation)

1-32375
(Commission File Number)

11465 SUNSET HILLS ROAD, FIFTH FLOOR

20-1164345
(IRS Employer

Identification No.)

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RESTON, VIRGINIA 20910

(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))

Item 1.01 Entry into a Material Definitive Agreement.

On April 25, 2008, pursuant to and in accordance with the recommendation of the Board of Directors (the Board) of Comstock Homebuilding Companies, Inc. (the Company), the Company entered into Retention Agreements (the Agreements) with each of Jubal Thompson, its General Counsel and Secretary (Thompson), and Bruce Labovitz, its Chief Financial Officer (Labovitz). Pursuant to the terms of the Agreements, the Company has agreed to pay Retention Incentives totaling \$125,000 to Thompson and \$150,000 to Labovitz in three equal installments on April 30, 2008, October 31, 2008 and April 30, 2009 based on continued employment on each date of payment.

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: April 28, 2008

COMSTOCK HOMEBUILDING COMPANIES, INC.

By: /s/ Jubal R. Thompson
General Counsel and Secretary