

Comstock Mining Inc.
Form 3
November 01, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â INTERGROUP CORP | | (Month/Day/Year) | Comstock Mining Inc. [LODE] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| | | 10/20/2010 | | |
| 10940 WILSHIRE | | | (Check all applicable) | |
| BLVD.,Â SUITE 2150 | | | <input type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (Street) | | | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| LOS ANGELES,Â CAÂ 90024 | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 537,070 | D | Â |
| Common Stock | 217,096 | I | by Santa Fe Financial Corporation ⁽¹⁾ |
| Common Stock | 426,307 | I | by Portsmouth Sqaure, Inc. ⁽²⁾ |

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

Edgar Filing: Comstock Mining Inc. - Form 3

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|------------------|--|----------------------------|--|--|--|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| 7 1/2% Series A-1 Preferred Convertible Stock (6,572 shares) ⁽³⁾ | 10/20/2010 ⁽³⁾ | Â ⁽³⁾ | Common Stock | 10,094,592 ⁽³⁾ | \$ 0.651 ⁽³⁾ | D | Â |
| 7 1/2% Series A-1 Convertible Preferred Stock (2,249 shares) ⁽³⁾ | 10/20/2010 ⁽³⁾ | Â ⁽³⁾ | Common Stock | 3,454,464 ⁽³⁾ | \$ 0.651 ⁽³⁾ | I | by Santa Fe ⁽¹⁾ |
| 7 1/2% Series A-1 Convertible Preferred Stock (4,410 shares) ⁽³⁾ | 10/20/2010 ⁽³⁾ | Â ⁽³⁾ | Common Stock | 6,773,260 ⁽³⁾ | \$ 0.651 ⁽³⁾ | I | by Portsmouth ⁽²⁾ |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁵⁾ | Common Stock | 40,000 | \$ 4 | D | Â |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁶⁾ | Common Stock | 20,000 | \$ 4 | I | by Santa Fe ⁽¹⁾ |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁵⁾ | Common Stock | 40,000 | \$ 4 | I | by Portsmouth ⁽²⁾ |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁷⁾ | Common Stock | 87,500 | \$ 3.5 | D | Â |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁸⁾ | Common Stock | 43,750 | \$ 3.5 | I | by Santa Fe ⁽¹⁾ |
| Warrants to Purchase Common Stock | Â ⁽⁴⁾ | Â ⁽⁷⁾ | Common Stock | 87,500 | \$ 3.5 | I | by Portsmouth ⁽²⁾ |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| INTERGROUP CORP 10940 WILSHIRE BLVD. SUITE 2150 LOS ANGELES, CA 90024 | Â | Â X | Â | Â |

Signatures

The InterGroup Corporation by /s/ Michael G. Zybala, Asst. Secretary and General Counsel

11/01/2010

**Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) Santa Fe Financial Corporation ("Santa Fe") is a 76%-owned subsidiary of The InterGroup Corporation ("InterGroup").
- (2) Portsmouth Square, Inc. ("Portsmouth") is a 68.8%-owned subsidiary of Santa Fe. InterGroup owns an additional 11.7% of Portsmouth.
Each share of 7 1/2% Series A-1 Convertible Preferred Stock ("A-1 Preferred") has a stated value of \$1,000 per share and can be
- (3) converted into shares of Common Stock at the holder's election at a rate of \$0.651 per share (subject to certain adjustments). A-1 Preferred shares are convertible at any time after issuance (10/20/2010) and have no expiration.
- (4) All Warrants are presently exercisable.
- (5) Warrants expire as follow: April 30, 2013 - 10,000 shares; June 7, 2013 - 10,000; and August 12, 2013 - 20,000 shares.
- (6) Warrants expire as follow: April 30, 2013 - 5,00 shares; June 7, 2013 - 5,000 shares; August 12, 2013 - 10,000 shares.
- (7) Warrants expire as follow: December 9, 2012 - 12,500 shares; January 19, 2013 - 12,500 shares; April 20, 2013 - 12,500 shares; May 11, 2013 - 12,500 shares; June 8, 2013 - 12,500 shares; June 14, 2013 - 12,500 shares; and June 21, 2013 -12,500 shares.
- (8) Warrants expire as follow: December 9, 2012 - 6,250 shares; January 19, 20103 - 6,250 shares; April 20, 2013 - 6,250 shares; May 11, 2013 - 6,250 shares; June 8, 2013 - 6,250 shares; June 14, 2013 - 6,250 shares; and June 21, 2013 - 6,250 shares.

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.