Folsom David R Form 4 April 01, 2009

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB** Number:

3235-0287

Expires:

January 31, 2005

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**OMB APPROVAL** 

if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

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

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person ** Folsom David R			2. Issuer Name <b>and</b> Ticker or Trading Symbol MHI Hospitality CORP [MDH]	5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an applicable)			
4801 COURTHOUSE STREET, SUITE 201			(Month/Day/Year) 04/01/2009	Director 10% Owner _X_ Officer (give title Other (specify below)  Chief Operating Officer			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
WILLIAMSBURG, VA 23188			Filed(Month/Day/Year)	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 Ac	quired. Disposed of, or Beneficially Owned			

		Table 1- Non-Derivative Securities Acquired, Disposed of, or Deficiently Owned							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of		
Security	(Month/Day/Year)	Execution Date, if	Transactio	on(A) or Disposed of	Securities	Form: Direct	Indirect		
(Instr. 3)		any	Code	(D)	Beneficially	(D) or	Beneficial		
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership		
					Following	(Instr. 4)	(Instr. 4)		
				(4)	Reported				
				(A)	Transaction(s)				
			G 1 17	or	(Instr. 3 and 4)				
			Code V	Amount (D) Price					
Common Stock	04/01/2009		P	1,500 A \$ 1.11	62,103	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)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo
				(A) or Disposed of (D) (Instr. 3, 4, and 5)				Amount		Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	or Number of Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Folsom David R 4801 COURTHOUSE STREET

WILLIAMSBURG, VA 23188

SUITE 201 Chief Operating Officer

### **Signatures**

David R. 04/01/2009 Folsom

\*\*Signature of Date 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).

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.

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