Maher M. Brian Form 3 April 28, 2011

FORM 3

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

OMB APPROVAL

OMB Number:

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Expires:

See Footnotes (1) (2) (3) (4) (5)

response...

January 31, 2005

0.5

Estimated average burden hours per

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)

Stock

Stock

owned directly or indirectly.

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement MHI Hospitality CORP [MDH] A Essex Equity Capital (Month/Day/Year) Management, LLC 04/18/2011 (Last) (First) (Middle) 5. If Amendment, Date Original 4. Relationship of Reporting Person(s) to Issuer Filed(Month/Day/Year) 375 HUDSON (Check all applicable) STREET,, 12TH FLOOR (Street) 6. Individual or Joint/Group _X_ 10% Owner Director Officer _X_ Other Filing(Check Applicable Line) (give title below) (specify below) Form filed by One Reporting Member of Group Owning 10% Person NEW YORK. NYÂ 10014 _X_ Form filed by More than One Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 2. Amount of Securities 1. Title of Security 3. 4. Nature of Indirect Beneficial Ownership Beneficially Owned (Instr. 4) Ownership (Instr. 4) (Instr. 5) Form: Direct (D) or Indirect (I) (Instr. 5) Series A Cumulative Redeemable Preferred 23,000 $D^{(1)(2)(3)}$ Â

Reminder: Report on a separate line for each class of securities beneficially

Series A Cumulative Redeemable Preferred

SEC 1473 (7-02)

Ι

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

23,000

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1. Title of Derivative Security (Instr. 4)		Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		5. Ownership Form of Derivative	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		Security: Direct (D) or Indirect (I) (Instr. 5)	
Warrant to Purchase Common Stock	04/18/2011	10/18/2016	Common Stock, par value \$0.01 per share	1,748,000	\$ 2.25 (6)	D (1) (2) (3)	Â
Warrant to Purchase Common Stock	04/18/2011	10/18/2016	Common Stock, par value \$0.01 per share	1,748,000	\$ 2.25 (6)	I	See Footnotes (1) (2) (3) (4) (5)

Reporting Owners

Reporting Owner Name / Address	Relationships					
	Director	10% Owner	Officer	Other		
Essex Equity Capital Management, LLC 375 HUDSON STREET, 12TH FLOOR NEW YORK, NY 10014	Â	ÂX	Â	Member of Group Owning 10%		
Essex Illiquid, LLC C/O ESSEX EQUITY CAPITAL MANAGEMENT, LLC 375 HUDSON STREET, 12TH FLOOR NEW YORK, NY 10014	Â	ÂX	Â	Member of Group Owning 10%		
Maher Basil C/O ESSEX EQUITY CAPITAL MANAGEMENT, LLC 70 S. ORANGE AVE. SUITE 105 LIVINGSTON, NJ 07039	Â	ÂX	Â	Member of Group Owning 10%		
Maher M. Brian C/O ESSEX EQUITY CAPITAL MANAGEMENT, LLC 70 S. ORANGE AVE. SUITE 105 LIVINGSTON, NJ 07039	Â	ÂX	Â	Member of Group Owning 10%		
Signatures						

Signatures

/s/ John Liu, as chief executive officer of Essex Equity Capital Management, LLC. 04/28/2011

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**Signature of Reporting Person Date

/s/ John Liu, as authorized signatory for Essex Illiquid, LLC.

**Signature of Reporting Person Date

/s/ Basil Maher.

**Signature of Reporting Person Date

/s/ M. Brian Maher.

**Signature of Reporting Person Date

/s/ M. Brian Maher.

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) The Reporting Persons listed on this Form 3 may be deemed members of a group holding equity securities of the Issuer. The filing of this Form 3 shall not be deemed to be an admission that the Reporting Persons are members of such group.
 - The Reporting Persons listed on this Form 3 may be deemed members of a group with Richmond Hill Capital Partners, LP and certain of its affiliates (collectively, the "Richmond Hill Entities"), which are separately filing a Form 3 with respect to equity securities of the
- (2) Issuer on the date hereof. The filing of this Form 3 shall not be deemed to be an admission that the Reporting Persons are members of such group with any of the Richmond Hill Entities and the Reporting Persons disclaim beneficial ownership of any securities beneficially owned by the Richmond Hill Entities.
- (3) The amount of securities shown in this row is owned directly by Essex Illiquid, LLC (the "Fund").
- As the investment manager of the Fund, Essex Equity Capital Management, LLC (the "Investment Manager") may be deemed to be a beneficial owner of the Issuer's securities held by the Fund. The Investment Manager disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise, except to the extent of its pecuniary interest, if any.
- Each of Basil Maher and M. Brian Maher (collectively, the "Individual Reporting Persons"), as a member of the investment committee for members of the Investment Manager, may be deemed to be a beneficial owner of the Issuer's securities held by the Fund. Each of the Individual Reporting Persons disclaims any beneficial ownership of any of the Issuer's securities reported herein for purposes of Section 16 of the Exchange Act or otherwise, except to the extent of his pecuniary interest, if any.
- (6) Subject to adjustment.

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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