

BUCKHEAD COMMUNITY BANCORP INC
 Form 3
 April 29, 2008

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

OMB APPROVAL

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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 * Margetson John D (Last) (First) (Middle) | 2. Date of Event Requiring Statement (Month/Day/Year) 04/29/2008 | 3. Issuer Name and Ticker or Trading Symbol BUCKHEAD COMMUNITY BANCORP INC [T/C] | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|---|---|--|

C/O BUCKHEAD
 COMMUNITY
 BANCORP, INC. 415 EAST
 PACES FERRY ROAD
 (Street)

ATLANTA, GA 30305
 (City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 | 97,551 | D | À |
| Common Stock | 234,099 | I | By Long Point Investors LTD |

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

SEC 1473 (7-02)

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

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| 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 | | |
| Warrant to purchase common stock | 02/20/2008 | 02/20/2018 | Common Stock | 22,042 | \$ 25 | D |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Margeson John D C/O BUCKHEAD COMMUNITY BANCORP INC. 415 EAST PACES FERRY ROAD ATLANTA, GA 30305 | X | | | |

Signatures

/s/ John D. Margeson; by Marvin Cosgray as Attorney in
Fact 04/28/2008

__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).

Remarks:
Exhibit 24.1 Limited Power of Attorney

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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