

CALIFORNIA COASTAL COMMUNITIES INC  
Form SC 13G  
August 26, 2008

**SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Under the Securities Exchange Act of 1934

**SCHEDULE 13G**

**INFORMATION STATEMENTS PURSUANT TO RULES 13d-1 AND 13d-2  
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

<b>CALIFORNIA COASTAL COMMUNITIES, INC.</b>
(Name of Issuer)
<b>Common Stock, \$0.05 par value</b>
(Title of Class of Securities)
<b>129915203</b>
(CUSIP Number)
<b>August 15, 2008</b>
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

CUSIP No. 129915203		SCHEDULE 13G	Page 2 of 11 Pages
<b>1</b>	NAME OF REPORTING PERSON  LaGrange Capital Partners, L.P.  S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  13-4106878		
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <div style="text-align: right;">(a) <input type="radio"/></div> <div style="text-align: right;">(b) <input checked="" type="radio"/></div>		
<b>3</b>	SEC USE ONLY		
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  Delaware		
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b>	SOLE VOTING POWER  432,475	
	<b>6</b>	SHARED VOTING POWER  0	
	<b>7</b>	SOLE DISPOSITIVE POWER  432,475	
	<b>8</b>	SHARED DISPOSITIVE POWER  0	
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  432,475		
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <div style="text-align: right;">0</div>		
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  4.0%		
<b>12</b>	TYPE OF REPORTING PERSON  PN		

CUSIP No. 129915203		SCHEDULE 13G		Page 3 of 11 Pages	
<b>1</b>	NAME OF REPORTING PERSON  LaGrange Capital Partners Offshore Fund, Ltd.  S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  20-4630745				
<b>2</b>	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <p style="text-align: right;">(a) <input type="radio"/></p> <p style="text-align: right;">(b) <input checked="" type="radio"/></p>				
<b>3</b>	SEC USE ONLY				
<b>4</b>	CITIZENSHIP OR PLACE OF ORGANIZATION  Cayman Islands				
	NUMBER OF SHARES BENEFICIALLY	<b>5</b>	SOLE VOTING POWER  121,050		
	OWNED BY EACH REPORTING	<b>6</b>	SHARED VOTING POWER  0		
	PERSON WITH	<b>7</b>	SOLE DISPOSITIVE POWER  121,050		
		<b>8</b>	SHARED DISPOSITIVE POWER  0		
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  121,050				
<b>10</b>	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <p style="text-align: right;"><input type="radio"/></p>				
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  1.1%				
<b>12</b>	TYPE OF REPORTING PERSON*  CO				

129915203		SCHEDULE 13G		Page 4 of 11 Pages
1	NAME OF REPORTING PERSON  LaGrange Capital Administration, L.L.C.  S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  73-1713931			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <div style="text-align: right;">(a) <input type="radio"/></div> <div style="text-align: right;">(b) <input checked="" type="radio"/></div>			
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION  USA			
	NUMBER OF SHARES BENEFICIALLY	5	SOLE VOTING POWER  553,525	
	OWNED BY EACH REPORTING	6	SHARED VOTING POWER  0	
	PERSON WITH	7	SOLE DISPOSITIVE POWER  553,525	
		8	SHARED DISPOSITIVE POWER  0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  553,525			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <div style="text-align: right;">0</div>			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  5.1%			
12	TYPE OF REPORTING PERSON*  IA			

129915203		SCHEDULE 13G		Page 5 of 11 Pages
1	NAME OF REPORTING PERSON  Frank LaGrange Johnson  S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON			
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  <input type="radio"/> (a) <input checked="" type="radio"/> (b)			
3	SEC USE ONLY			
4	CITIZENSHIP OR PLACE OF ORGANIZATION  USA			
	NUMBER OF SHARES BENEFICIALLY	5	SOLE VOTING POWER  554,525	
	OWNED BY EACH REPORTING	6	SHARED VOTING POWER  0	
	PERSON WITH	7	SOLE DISPOSITIVE POWER  554,525	
		8	SHARED DISPOSITIVE POWER  0	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  554,525			
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  <input type="radio"/>			
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  5.1%			
12	TYPE OF REPORTING PERSON*  IN			

SCHEDULE 13G

**Item 1(a).**

**Name of Issuer:**

California Coastal Communities, Inc.

**Item 1(b).**

**Address of Issuer's Principal Executive Offices:**

6 Executive Circle, Suite 250  
Irving, CA 92614

**Item 2(a).**

**Name of Persons Filing:**

- (i) LaGrange Capital Partners, L.P.
- (ii) LaGrange Capital Partners Offshore Fund, Ltd.
- (iii) LaGrange Capital Administration, L.L.C.
- (iv) Frank LaGrange Johnson

(collectively, the "Reporting Persons" and each a "Reporting Person")

**Item 2(b).**

**Address of Principal Business Office or, if none, Residence:**

Each of the Reporting Persons has a business address at 799 Central Ave, Suite 350, Highland, IL 60035.

**Item 2(c).**

**Citizenship:**

- (i) LaGrange Capital Partners, L.P. Delaware
- (ii) LaGrange Capital Partners Offshore Fund, Ltd. Cayman Islands
- (iii) LaGrange Capital Administration, L.L.C. Delaware
- (iv) Frank LaGrange Johnson USA

**Item 2(d).**

**Title of Class of Securities:**

Common Stock, \$0.05 par value

**Item 2(e).**

**CUSIP Number:**

129915203

**Item 3.**

**If this statement is filed pursuant to ss.ss. 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:**

(a)

Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 78o)

(b)

Bank as defined in Section 3(a)(6) of the Act (15 U.S.C 78c)

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- (c)o Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C 78c)
- (d)o Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8)
- (e)o Investment Adviser in accordance with ss. 240-13d-1(b) (1) (ii) (E)
- (f)o Employee benefit plan or endowment fund in accordance with ss. 240.13d-1 (b) (1) (ii) (F)
- (g)o Parent Holding Company or control person in accordance with ss.240.13d-1 (b) (ii) (G)
- (h)o Saving Association as defined in ss.3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i)o Church plan that is excluded from the definition of investment company under ss.3 (c) (25) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j)o Group, in accordance with ss.240.13d-1 (b) (ii) (J).

**Item 4.**

**Ownership.**

- (i) LaGrange Capital Partners, L.P. (1)
  - (a) Amount Beneficially Owned: 432,475
  - (b) Percent of Class: 4.0% (2)
  - (c) Number of shares as to which such person has:
    - (i) Sole power to vote or to direct the vote: 432,475
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 432,475
    - (iv) Shared power to dispose or to direct the disposition of: 0

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(1) The general partner of LaGrange Capital Partners, L.P. is LaGrange Capital Management, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Management, L.L.C.

(2) Percentages are based on 10,871,780 shares of Common Stock outstanding as of August 4, 2008 (as set forth on the Issuer's Form 10-Q, filed on August 11, 2008 with the Securities and Exchange Commission).

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- (ii) LaGrange Capital Partners Offshore Fund, Ltd. (3)
- (a) Amount beneficially owned: 121,050
  - (b) Percent of class: 1.1% (4)
  - (c) Number of shares as to which such person has:
    - (i) Sole power to vote or to direct the vote: 121,050
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 121,050
    - (iv) Shared power to dispose or to direct the disposition of: 0

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(3) The Investment manager of LaGrange Capital Partners Offshore Fund, Ltd. is LaGrange Capital Administration, L.L.C., a limited liability company organized under the laws of Delaware. Frank LaGrange Johnson is the sole member of LaGrange Capital Administration, L.L.C.

(4) Percentages are based on 10,871,780 shares of Common Stock outstanding as of August 4, 2008 (as set forth on the Issuer's Form 10-Q, filed on August 11, 2008 with the Securities and Exchange Commission).

- (iii) LaGrange Capital Administration, L.L.C. (5)
- (a) Amount beneficially owned: 553,525
  - (b) Percent of class: 5.1% (6)
  - (c) Number of shares as to which such person has:
    - (i) Sole power to vote or to direct the vote: 553,525
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 553,525
    - (iv) Shared power to dispose or to direct the disposition of: 0

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(5) Frank LaGrange Johnson is the sole member of LaGrange Capital Administration, L.L.C.

(6) Percentages are based on 10,871,780 shares of Common Stock outstanding as of August 4, 2008 (as set forth on the Issuer's Form 10-Q, filed on August 11, 2008 with the Securities and Exchange Commission).

- (iv) Frank LaGrange Johnson
  - (a) Amount beneficially owned: 554,525
  - (b) Percent of class: 5.1% (7)
  - (c) Number of shares as to which such person has:
    - (i) Sole power to vote or to direct the vote: 554,525 (8)
    - (ii) Shared power to vote or to direct the vote: 0
    - (iii) Sole power to dispose or to direct the disposition of: 554,525
    - (iv) Shared power to dispose or to direct the disposition of: 0

(7) Percentages are based on 10,871,780 shares of Common Stock outstanding as of August 4, 2008 (as set forth on the Issuer's Form 10-Q, filed on August 11, 2008 with the Securities and Exchange Commission).

(8) Includes 1,000 shares of Common Stock owned by Mr. Johnson that are currently being held in an IRA account.

**Item 5. Ownership of  
Five Percent or  
Less of a Class.**

Not applicable.

Ownership of  
More than Five

**Item 6. Percent on  
Behalf of  
Another Person.**

Not applicable.

Identification  
and  
Classification of  
the Subsidiary  
Which

**Item 7. Acquired the  
Security Being  
Reported on By  
the Parent  
Holding  
Company.**

Not applicable

**Item 8. Identification and Classification of Members of the Group.**

Not applicable.

**Item 9. Notice of Dissolution of a Group.**

Not applicable.

**Item 10. Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having such purpose or effect.

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**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief of the undersigned, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated as of August 25, 2008	
	LaGrange Capital Partners, L.P.
	By: LaGrange Capital Management, L.L.C.,  its General Partner
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member
Dated as of August 25, 2008	
	LaGrange Capital Partners Offshore Fund, Ltd.
	By: LaGrange Capital Administration, L.L.C.,  its Investment Manager
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member
Dated as of August 25, 2008	
	LaGrange Capital Administration, L.L.C.
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member
Dated as of August 25, 2008	
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member

**EXHIBIT A**

**Agreement of Joint Filing**

Pursuant to 13d-1(k) promulgated under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to join in the filing on behalf of each of them of a Statement on Schedule 13G and any and all amendments thereto, and that Agreement be included as an Exhibit to such filing.

This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned have executed this Agreement.

Dated as of August 25, 2008	
	LaGrange Capital Partners, L.P.
	By: LaGrange Capital Management, L.L.C.,  its General Partner
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member
Dated as of August 25, 2008	
	LaGrange Capital Partners Offshore Fund, Ltd.
	By: LaGrange Capital Administration, L.L.C.,  its Investment Manager
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member
Dated as of August 25, 2008	
	LaGrange Capital Administration, L.L.C.
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member

Dated as of August 25, 2008	
	By: <u>/s/ Frank LaGrange Johnson</u> Frank LaGrange Johnson, its sole Member