CALIFORNIA COASTAL COMMUNITIES INC Form SC 13G/A February 17, 2009

SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Under the Securities Exchange Act of 1934

SCHEDULE 13G/A

(Amendment No. 1)

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

CALIFORNIA COASTAL COMMUNITIES, INC.

(Name of Issuer)

Common Stock, \$0.05 par value

(Title of Class of Securities)

129915203

(CUSIP Number)

December 31, 2008

(Date of Event Which Requires Filing of this Statement)

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

o Rule 13d-1(b)

x Rule 13d-1(c)

o Rule 13d-1(d)

CUSIP N	lo. 129915203	SCHEDULE 13G	Page 2 of 14 Pages			
1	NAME OF REPORTING PERSON					
	LaGrange Capital Partners, L.P.					
		-				
	S.S. OR I.R.S.	IDENTIFICATION NO. OF ABOVE	PERSON			
	13-4106878	3				
2		APPROPRIATE BOX IF A MEMBER	OF A GROUP			
	(a) x					
	(b) o					
3	SEC USE ON	LY				
4	OTTZENGUU					
4	CITIZENSHIP OR PLACE OF ORGANIZATION					
	Delaware					
NUMBE	R 5	SOLE VOTING POWER				
OF SHARES	s	504,616				
ENEFICIA						
OWNED) 6	SHARED VOTING POWER				
BY EACH		0				
REPORTI	NG					
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WITH		504,616				
	8	SHARED DISPOSITIVE POWER				
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9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON					
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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES					
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
	4.6%					
12	TYPE OF RE	PORTING PERSON				
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CUSIP N	lo. 129915203	SCHEDULE 13G	Page 3 of 14 Pages			
1	NAME OF REPORTING PERSON					
	LaGrange Capital Management, L.L.C.					
	_					
	S.S. OR I.R.S.	IDENTIFICATION NO. OF ABOVE	PERSON			
	13-4107863					
2		APPROPRIATE BOX IF A MEMBEI	R OF A GROUP			
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	(a) x					
	(b) o					
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12	4.6% TYPE OF REPORTING PERSON					
12		FURTING FERSUN				
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CUSIP No. 129915203				SCHEDULE 13G	Page 4 of 14 Pages		
1	NAME OF REPOR	NAME OF REPORTING PERSON					
	LaGrange Capital Partners Offshore Fund, Ltd.						
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON						
	20-4630745						
2	CHECK THE APPF	ROPR	IATE BO	X IF A MEMBER OF A GROUP			
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	(b) o						
3	SEC USE ONLY						
4	CITIZENSHIP OR	PLAC	CE OF OR	GANIZATION			
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)						
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12	2 TYPE OF REPORTING PERSON*						
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1	NAME OF REPORTING PERSON					
	LaGrange Capital	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					
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129915203			SCHEDULE 13G	Page 6 of 14 Pages
1 NAME OF REF	PORTING PE	RSON		• •
	T 1			
Frank LaGrai	ige Johnson			
S.S. OR I.R.S. I	DENTIFICAT	ΓΙΟΝ NO. OF	ABOVE PERSON	
2 CHECK THE A	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP			
(a) x				
(a) x				
(b) o				
3 SEC USE ONL	Y			
4 CITIZENSHIP	OR PLACE C	F ORGANIZ	ATION	
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4.6%				
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 Management, L.L.C. (iii) LaGrange Capital Partners Offshore Fund, Ltd. (iv) LaGrange Capital Administration, L.L.C.

(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 Management,
L.L.C. Delaware
(iii) LaGrange Capital Partners
Offshore Fund, Ltd. Cayman Islands
(iv) LaGrange Capital Administration,
L.L.C. Delaware
(v) Frank LaGrange Johnson USA

Title of Class of Securities:

Common Stock, \$0.05 par value

Item 2(d).

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)o	Broker or Dealer Registered Under Section 15 of the Act (15 U.S.C. 780)
	(b)o	Bank as defined in Section 3(a)(6) of the Act (15 U.S.C 78c)

- (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 0f 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 Part	ners, L.P. ⁽¹⁾		
(a)	Amount Beneficially Owned: 504,616		
(b)	Percent of Class: 4.6%		
(c)	Number of shares as to which such person has:		
	(i)	Sole power to vote or to direct the vote: 504,616	
	(ii)	Shared power to vote or to direct the vote: 0	
	(iii)	Sole power to dispose or to direct the disposition of: 504,616	
	(iv)	Shared power to dispose or to direct the disposition of: 0	

⁽¹⁾ LaGrange Capital Partners, L.P. directly beneficially owns 407,391 shares of Common Stock. LaGrange Capital Management, L.L.C. is the general partner of LaGrange Capital Partners, L.P. LaGrange Capital Partners Offshore Fund, Ltd. directly beneficially owns 93,225 shares of Common Stock. LaGrange Capital Administration, L.L.C. is the investment manager of LaGrange Capital Partners Offshore Fund, Ltd. Frank LaGrange Johnson directly beneficially owns 4,000 shares of Common Stock in an IRA. Frank LaGrange Johnson is the sole member of both LaGrange Capital Management, L.L.C. and LaGrange Capital Administration, L.L.C. Frank LaGrange Johnson, by virtue of his relationship to LaGrange Capital Partners, L.P., LaGrange Capital Management, L.L.C., LaGrange Capital Partners Offshore Fund, Ltd. and LaGrange Capital Administration, L.L.C., may be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) all of the shares of Common Stock subject to this filing. LaGrange Capital Partners, L.P. and LaGrange Capital Partners Offshore Fund, Ltd., may also be deemed to beneficially own (as that term is defined in Rule 13d-3 under the Act) all of the shares of Common Stock subject to this filing. The percentage of beneficial ownership of 4.6% (or 504,616 shares of Common Stock) is based on 10,870,902 shares of Common Stock that were outstanding as of November 10, 2008 (as set forth on the Issuer s

Form 10Q, filed on November 10, 2008 with the Securities and Exchange Commission).

LaGrange Capital Management, L.L.C.⁽²⁾

- (a) Amount beneficially owned: 504,616
- (b) Percent of class: 4.6%
- (c) Number of shares as to which such person has:
 - (i) Sole power to vote or to direct the vote: 504,616
 - (ii) Shared power to vote or to direct the vote: 0