

HOVDE ERIC D
Form 4
December 30, 2009

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
HOVDE ERIC D

2. Issuer Name **and** Ticker or Trading
Symbol
CALIFORNIA COASTAL
COMMUNITIES INC [CALC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

1826 JEFFERSON PLACE NW

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/28/2009

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

WASHINGTON, DC 20036

(City) (State) (Zip)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock	12/28/2009		P	1,000 A \$ 1.23	1,557,413 ⁽¹⁾ ₍₂₎	I	Footnote ₍₄₎
Common Stock	12/28/2009		P	340 ⁽³⁾ A \$ 1.23	1,305,688 ₍₂₎	D	

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

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(9-02)

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- (3) These shares are included in the transaction reported in the immediately preceding row and do not represent a separate transaction.
- (4) As of the date of the transaction reported herein, FIP Master Fund, was the direct owner of 1,305,688 Shares; FIPIII, was the direct owner of 206,646 Shares; and FIPIV, was the direct owner of 45,079 Shares.

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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