

Bylinsky Gregory
Form 3
June 07, 2010

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 *

Â Bandera Partners LLC

(Last) (First) (Middle)

50 BROAD STREET, SUITE
1820

(Street)

NEW YORK,Â NYÂ 10004

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
05/26/2010

3. Issuer Name **and** Ticker or Trading Symbol

CALIFORNIA COASTAL COMMUNITIES INC
[CALCQ]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

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

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 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

1,228,692 (1) (2)

I

See footnote (1) (2)

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

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

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)
Title

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bandera Partners LLC 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	^	^ X	^	^
Bylinsky Gregory 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	^	^ X	^	^
Gramm Jefferson 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	^	^ X	^	^
Shpiz Andrew 50 BROAD STREET, SUITE 1820 NEW YORK, NY 10004	^	^ X	^	^

Signatures

/s/ Gregory Bylinsky - Gregory Bylinsky, Managing Director, On behalf of Bandera Partners LLC	06/07/2010
__Signature of Reporting Person	Date
/s/ Gregory Bylinsky	06/07/2010
__Signature of Reporting Person	Date
/s/ Jefferson Gramm	06/07/2010
__Signature of Reporting Person	Date
/s/ Andrew Shpiz	06/07/2010
__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).

The shares of Common Stock reported herein as indirectly beneficially owned by Bandera Partners LLC, Gregory Bylinsky, Jefferson Gramm and Andrew Shpiz (the "Master Fund Shares") are directly owned by Bandera Master Fund L.P., a Cayman Islands exempted limited partnership ("Bandera Master Fund"). Bandera Partners LLC is the investment manager of Bandera Master Fund and may be deemed to have beneficial ownership of the Master Fund Shares by virtue of the sole and exclusive authority granted to Bandera Partners LLC by Bandera Master Fund to vote and dispose of the Master Fund Shares. Mr. Bylinsky, Mr. Gramm and Mr. Shpiz may be deemed to have beneficial ownership of the Master Fund Shares in their capacities as Managing Partners, Managing Directors and Portfolio Managers of Bandera Partners LLC.

Indirect beneficial ownership of the Master Fund Shares has not been allocated to the Reporting Persons on a proportional basis. Each of Bandera Partners LLC, Mr. Bylinsky, Mr. Gramm and Mr. Shpiz disclaims beneficial ownership of the Master Fund Shares except to the extent of its or his pecuniary interest therein pursuant to Rule 16a-1(a)(2).

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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