

CALIFORNIA COASTAL COMMUNITIES INC
 Form 4
 August 10, 2006

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SCIUTTO SANDRA G

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)
 6 EXECUTIVE CIRCLE, SUITE 250
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/08/2006

____ Director ____ 10% Owner
 Officer (give title below) ____ Other (specify below)
 CFO & Senior Vice President

IRVINE, CA 92614

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

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

(City) (State) (Zip)

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock - \$.05 par value	08/08/2006		X	A	\$ 80,000	80,750	D
					4.5		

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

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.

SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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Stock Option - Common Stock \$.05 par value

\$ 4.5

08/08/2006

Code V (A) (D)

X

80,000

Date Exercisable 06/09/1999⁽¹⁾ Expiration Date 06/09/2008⁽²⁾

Common Stock - \$.05 par value

Am or Num of S

80,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCIUTTO SANDRA G
 6 EXECUTIVE CIRCLE, SUITE 250
 IRVINE, CA 92614

CFO & Senior Vice President

Signatures

Sandra G.
 Sciutto

08/09/2006

__Signature of
 Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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).

(1) Options were exercisable as follows: 25,000 on 6/9/99, 15,000 on 6/9/00, 15,000 on 6/9/01, 15,000 on 12/7/00 and 15,000 on 12/7/01.

(2) Options were scheduled to expire as follows: 50,000 on 6/9/08 and 30,000 on 12/7/09.

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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