

CALIFORNIA COASTAL COMMUNITIES INC  
 Form 3  
 July 02, 2007

**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 * |         |          | 2. Date of Event Requiring Statement  | 3. Issuer Name <b>and</b> Ticker or Trading Symbol |  |
| Â ING Global Investment Strategies LLC    |         |          | (Month/Day/Year)  | CALIFORNIA COASTAL COMMUNITIES INC [CALC]          |  |
| (Last)                                    | (First) | (Middle) | 06/21/2007  |  |  |
| 1325 AVENUE OF THE AMERICAS               |         |          | 4. Relationship of Reporting Person(s) to Issuer  |  |  |
| (Street)                                  |         |          | (Check all applicable)  |  |  |
| NEW YORK,Â NYÂ 10019                      |         |          | <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other<br>(give title below)    (specify below)<br>Member of Section 13(d) group |  |  |
| (City)                                    | (State) | (Zip)    | 5. If Amendment, Date Original Filed(Month/Day/Year)  |  |  |
|   |         |          | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> 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                    | 250,000 <sup>(1)</sup>                                | I  | See footnotes. <sup>(1)</sup> <sup>(2)</sup>          |

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

SEC 1473 (7-02)

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**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) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

|                  |                 |       |                            |          |                                       |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                               |
|---|---------------|-----------|---------|-------------------------------|
|   | Director      | 10% Owner | Officer | Other                         |
| ING Global Investment Strategies LLC<br>1325 AVENUE OF THE AMERICAS<br>NEW YORK, NY 10019 | X             | X         | X       | Member of Section 13(d) group |

## Signatures

Geoffrey W. Arens 06/29/2007

\*\*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).
- (1) The shares of California Coastal Communities, Inc. common stock are held by ING Schuyler Bay Master LTD, a fund for which ING Global Investment Strategies LLC acts as investment manager.  
  
ING Groep N.V. is the indirect parent company of ING Global Investment Strategies LLC through a chain of wholly-owned subsidiaries.
- (2) Geoffrey W. Arens has been a director of California Coastal Communities Inc. since April 5, 2004. Mr. Arens is Chief Executive Officer and Managing Director of ING Global Investment Strategies LLC. Mr. Arens disclaims beneficial ownership of all shares of common stock beneficially owned by ING Global Investment Strategies LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.