

CALIFORNIA COASTAL COMMUNITIES INC  
Form 8-K  
December 22, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 20, 2010**

**California Coastal Communities, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other  
jurisdiction  
of incorporation)

**0-17189**  
(Commission  
File Number)

**02-0426634**  
(I.R.S. Employer  
Identification No.)

**6 Executive Circle, Suite 250, Irvine, California**  
(Address of principal executive offices)

**92614**  
(Zip Code)

Registrant's telephone number, including area code **(949) 250-7700**

**Not Applicable**

(Former name or former address, if changed since last report.)

## Edgar Filing: CALIFORNIA COASTAL COMMUNITIES INC - Form 8-K

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 7.01 Regulation FD Disclosure.**

On December 21, 2010 the Registrant issued a press release announcing the December 20, 2010 filing of a plan of reorganization with respect to its Chapter 11 bankruptcy cases that is supported by a majority of the Registrant's senior lenders comprising 81% of the senior revolving loan and 88% of the senior term loan. As previously announced, the plan includes a deleveraging of the Registrant by converting \$56 million of its senior term loan into equity and provides no recovery for current equity holders. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

<b>Exhibit No.</b>	<b>Exhibit Description</b>
<b>99.1</b>	<b>Press Release dated December 20, 2010</b>

**Signature**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 22, 2010

**California Coastal Communities, Inc.**

By: */s/* RAYMOND J. PACINI  
Raymond J. Pacini  
Chief Executive Officer