

ARENS GEOFFREY W
Form 4
June 08, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
ING GROEP NV

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
AMSTELVEENSEWEG 500, 1081 KL, PO BOX, 810, 1000 AV
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2010

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

AMSTERDAM, P7 0000

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 Indirect Ownership (Instr. 4) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|-------------------------|---|----------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 05/27/2010 | | S | | 755,683 | D | \$ 0.75 | 0 <u>(1)</u> <u>(2)</u> | I | See footnote 3. <u>(3)</u> |
| Common Stock | 06/01/2010 | | S | | 500,000 | D | \$ 0.75 | 0 <u>(2)</u> <u>(4)</u> | I | See footnote 3. <u>(3)</u> |
| Common Stock | 06/04/2010 | | S | | 500,000 | D | \$ 0.75 | 0 <u>(2)</u> <u>(5)</u> | I | See footnote 3. <u>(3)</u> |

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)

| 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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ING GROEP NV AMSTELVEENSEWEG 500, 1081 KL PO BOX, 810, 1000 AV AMSTERDAM, P7 0000 | X | X | | |
| ING CAPITAL LLC 1325 AVENUE OF THE AMERICAS NEW YORK, NY 10019 | X | X | | |
| ARENS GEOFFREY W 1325 AVENUE OF THE AMERICAS NEW YORK, NY 10019 | X | | | |
| ING Global Investment Strategies LLC 1325 AVENUE OF THE AMERICAS NEW YORK, NY 10019 | X | X | | |

Signatures

/s/ Geoffrey Arens 06/08/2010

**Signature of Reporting Person Date

/s/ Lance Larsen 06/08/2010

**Signature of Reporting Person Date

