

BUCKHEAD COMMUNITY BANCORP INC
 Form 3
 April 29, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 Douglass Louis J III
 (Last) (First) (Middle)

2. Date of Event Requiring Statement
 (Month/Day/Year)
 04/29/2008

3. Issuer Name and Ticker or Trading Symbol
 BUCKHEAD COMMUNITY BANCORP INC [T/C]

4. Relationship of Reporting Person(s) to Issuer

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

C/O BUCKHEAD
 COMMUNITY BANCORP,
 INC.,Â 415 EAST PACES
 FERRY ROAD
 (Street)

(Check all applicable)

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

ATLANTA,Â GAÂ 30305

(City) (State) (Zip)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 | 9,521 | D | Â |

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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

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| | Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|---------------------------------|------------------|-----------------|---------------------|----------------------------|------------------------------|--|------------|
| Option to purchase common stock | Â (1) | 01/02/2017 | Common Stock | 667 | \$ 22.5 | D | Â |
| Option to purchase common stock | 11/30/2005 | 11/30/2015 | Common Stock | 1,200 | \$ 12.5 | D | Â |
| Option to purchase common stock | 12/15/2004 | 12/15/2014 | Common Stock | 1,807 | \$ 5.53 | D | Â |
| Option to purchase common stock | 12/15/2003 | 12/15/2013 | Common Stock | 1,529 | \$ 4.91 | D | Â |
| Option to purchase common stock | 12/15/2002 | 12/15/2012 | Common Stock | 1,282 | \$ 3.92 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Douglass Louis J III C/O BUCKHEAD COMMUNITY BANCORP, INC. 415 EAST PACES FERRY ROAD ATLANTA, GA 30305 | Â X | Â | Â Regional Bank President | Â |

Signatures

/s/ Louis J. Douglass, II; by Marvin Cosgray as Attorney in Fact 04/28/2008

__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) Options vest in three equal annual installments beginning on the first anniversary of the grant date of January 2, 2007. As of the date of this filing, options to purchase 222 shares of common stock have vested and are exercisable.

Â

Remarks:

Exhibit 24.1 Limited Power of Attorney

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.