

BUCKHEAD COMMUNITY BANCORP INC
 Form 3
 April 29, 2008

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 *
 Â Cosgray Marvin
 (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,Â INC. 415 EAST
 PACES FERRY ROAD
 (Street)

(Check all applicable)

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

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

ATLANTA,Â GAÂ 30305

(City) (State) (Zip)

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	108,911	D	Â
Common Stock	13,627	I	By Trust FBO Spouse

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

SEC 1473 (7-02)

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.

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

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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 Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrant to purchase common stock	02/20/2008	02/20/2018	Common Stock	8,450	\$ 25	D	Â
Option to purchase common stock	11/30/2005	11/30/2015	Common Stock	6,054	\$ 12.5	D	Â
Option to purchase common stock	10/03/2005	10/03/2015	Common Stock	682	\$ 7.33	D	Â
Option to purchase common stock	01/03/2005	01/03/2015	Common Stock	12,146	\$ 5.72	D	Â
Option to purchase common stock	02/01/2004	02/01/2014	Common Stock	720	\$ 6.94	D	Â
Option to purchase common stock	04/23/2003	04/23/2013	Common Stock	720	\$ 6.94	D	Â
Option to purchase common stock	01/01/2003	01/01/2013	Common Stock	2,063	\$ 4.85	D	Â
Option to purchase common stock	01/02/2002	01/02/2012	Common Stock	3,746	\$ 3.73	D	Â
Option to purchase common stock	06/22/1999	06/22/2009	Common Stock	6,300	\$ 2.96	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cosgray Marvin C/O BUCKHEAD COMMUNITY BANCORP INC. 415 EAST PACES FERRY ROAD ATLANTA, GA 30305	Â X	Â	Â President & CEO	Â

Signatures

/s/ Marvin
Cosgray

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).

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Remarks:

ExhibitÂ 24.1Â LimitedÂ PowerÂ ofÂ Attorney

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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