

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) On October 22, 2010, Shannon N. King resigned from her employment as Executive Vice President and Chief Marketing Officer of Campus Crest Communities, Inc. (the Company), effective as of November 5, 2010 for personal reasons.

(e) On October 22, 2010, the Company entered into a Release with Ms. King (the Release). The Release provides, among other things, that Ms. King will receive a single, lump sum payment equal to six (6) months pay, at her current rate of pay and subject to normal withholdings. The Company also has agreed to allow Ms. King to retain the two cell phones, computer and automobile previously provided by the Company, and will transfer title to the automobile to Ms. King. The Release includes a release of all claims arising out of or relating to Ms. King s employment with the Company or the termination of that employment.

SIGNATURES

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

CAMPUS CREST COMMUNITIES, INC.

Date: October 25, 2010

/s/ Ted W. Rollins

Ted W. Rollins

Co-Chairman and Chief Executive Officer