

Hartnett Michael S  
 Form 4  
 October 19, 2010

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
 Hartnett Michael S

2. Issuer Name and Ticker or Trading Symbol  
 Campus Crest Communities, Inc.  
 [CCG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 2100 REXFORD ROAD, SUITE 414  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 10/19/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Co-Chairman and CIO

CHARLOTTE, NC 28211  
 (City) (State) (Zip)

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

**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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
OP Units	<u>(1)</u>	10/19/2010			P		232,593		<u>(2)</u>	<u>(2)</u>	Common Stock	232,593
Restricted OP Units	<u>(3)</u>	10/19/2010			A		150,000		<u>(4)</u>	<u>(4)</u>	Common Stock	150,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hartnett Michael S 2100 REXFORD ROAD SUITE 414 CHARLOTTE, NC 28211	X		Co-Chairman and CIO	

## Signatures

/s/ Donald L. Bobbitt Jr.,  
attorney-in-fact

10/19/2010

\_\_\_\_\_  
Signature of Reporting Person

\_\_\_\_\_  
Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(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) The OP Units (the "Units") are convertible on a one-for-one basis into shares of common stock without payment of additional consideration. MXT Capital, LLC acquired the Units in exchange for the contribution of certain limited partnership interests, real property and other assets having an estimated market value of \$2,907,413.
- (2) The Units are vested as of the date of issuance. The Units have no expiration date.
- (3) The Restricted OP Units (the "Restricted Units") are convertible on a one-for-one basis into shares of common stock upon lapse of the restrictions.
- (4) The Restricted Units vest ratably in three equal annual installments beginning on the first anniversary of the date of grant. The Restricted Units have no expiration date.

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.