

Campus Crest Communities, Inc.
Form NT 10-Q
May 12, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 12b-25

NOTIFICATION OF LATE FILING

SEC FILE NUMBER:H01-34872

CUSIP NUMBER:I3466Y105

(Check One): ☐ Form 10-K ☐ Form 20-F ☒ Form 11-K x ☐ Form 10-Q ☐ Form 10-D ☐ Form N-SAR ☐ Form N-CSR

For Period Ended: March 31, 2015

☐ Transition Report on Form 10-K ☐ Transition Report on Form 10-Q
☐ Transition Report on Form 20-F ☐ Transition Report on Form N-SAR
☐ Transition Report on Form 11-K

For the Transition Period Ended:

Read Instruction (on back page) Before Preparing Form. Please Print or Type.

Nothing in this form shall be construed to imply that the Commission has verified any information contained herein.

If the notification relates to a portion of the filing checked above, identify the Item(s) to which the notification relates:

PART I — REGISTRANT INFORMATION

Campus Crest Communities, Inc.

Full Name of Registrant

N/A

Former Name if Applicable

2100 Rexford Road, Suite 414

Address of Principal Executive Office (*Street and Number*)

Charlotte, North Carolina 28211

City, State and Zip Code

PART II — RULE 12b-25 (b) AND (c)

If the subject report could not be filed without unreasonable effort or expense and the registrant seeks relief pursuant to Rule 12b-25(b), the following should be completed. (Check box if appropriate).

- (a) The reasons described in reasonable detail in Part III of this form could not be eliminated without unreasonable effort or expense;
The subject annual report, semi-annual report, transition report on Form 10-K, Form 20-F, Form 11-K, Form N-SAR or Form N-CSR, or portion thereof, will be filed on or before the fifteenth calendar day following the prescribed due date; or the subject quarterly report or transition report on Form 10-Q or subject distribution report on Form 10-D, or portion thereof, will be filed on or before the fifth calendar day following the prescribed due date; and
- (b) The accountant's statement or other exhibit required by Rule 12b-25(c) has been attached if applicable.

PART III — NARRATIVE

State below in reasonable detail why the Form 10-K, 20-F, 11-K, 10-Q, 10-D, N-SAR, N-CSR, or the transition report or portion thereof, could not be filed within the prescribed time period.

(Attach extra sheets if needed.)

Campus Crest Communities, Inc. (the "Company") plans to file its Quarterly Report on Form 10-Q for the quarter ended March 31, 2015 as soon as practicable, but does not currently expect that it will be filed within the extension period of five calendar days. As previously disclosed, the Company and certain of its affiliates recently completed (effective January 30, 2015) certain acquisitions pursuant to the Company's purchase and sale agreement, as amended, with the former members of Copper Beech Townhome Communities, LLC and Copper Beech Townhome Communities (PA), LLC (together "Copper Beech"). Due to the significance and complexity of this transaction, most notably the need to account, in the quarter ended March 31, 2015, for these interests as joint ventures through to the closing date and as a combination of joint ventures and wholly-owned interests for the balance of the quarter, the Company requires additional time to complete the consolidation. This will delay the reporting of the results of Copper Beech for the quarter ended March 31, 2015 and the corresponding disclosures required in its quarterly report. Additionally, the extensive effort required to complete the Company's Form 10-K for the year ended December 31, 2014 disrupted the normal timing for closing the books for the quarter ended March 31, 2015. Accordingly, the Company has concluded it is unable to file its quarterly report by the original filing deadline without unreasonable effort and expense.

PART IV — OTHER INFORMATION

(1) Name and telephone number of person to contact in regard to this notification

Scott R. Rochon 704 496-2507
(Name) (Area Code) (Telephone Number)

Have all other periodic reports required under Section 13 or 15(d) of the Securities Exchange Act of 1934 or (2) Section 30 of the Investment Company Act of 1940 during the preceding 12 months or for such shorter period that the registrant was required to file such report(s) been filed? If answer is no, identify report(s).
Yes " No x

Annual Report on Form 10-K/A for year ended December 31, 2014 (to add information intended to be incorporated by reference from definitive proxy statement when filed)

(3) Is it anticipated that any significant change in results of operations from the corresponding period for the last fiscal year will be reflected by the earnings statements to be included in the subject report or portion thereof?

Yes x No "

If so: attach an explanation of the anticipated change, both narratively and quantitatively, and, if appropriate, state the reasons why a reasonable estimate of the results cannot be made.

Due to the aforementioned significance and complexity of the accounting for the Copper Beech transaction, the Company cannot, at this time, provide a reasonable estimate and comparison of operating results, or an estimated date by which it expects to release its results for the quarter ended March 31, 2015, but will provide such an estimated date as soon as practicable.

Cautionary Statements Regarding Forward-Looking Information

This Notification of Late Filing on Form 12b-25 contains certain forward-looking statements within the meaning of

Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and includes this statement for purposes of complying with these safe harbor provisions. Forward-looking statements relate to expectations, beliefs, projections, future plans and strategies, anticipated events or trends and similar expressions concerning matters that are not historical facts. In some cases, you can identify forward-looking statements by the use of forward-looking terminology such as "may," "will," "should," "expects," "intends," "plans," "anticipates," "believes," "estimates," "predicts" or "potential" or the negative of these words and phrases or similar words or phrases which are predictions of or indicate future events or trends and which do not relate solely to historical matters. You should not rely on forward-looking statements since they involve known and unknown risks, uncertainties, assumptions and contingencies, many of which are beyond the Company's control that may cause actual results to differ significantly from those expressed in any forward-looking statement. All forward-looking statements reflect the Company's good faith beliefs, assumptions and expectations, but they are not guarantees of future performance. Furthermore, except as otherwise required by federal securities laws, the Company disclaims any obligation to publicly update or revise any forward-looking statement to reflect changes in underlying assumptions or factors, new information, data or methods, future events or other changes. For a further discussion of these and other factors that could cause the Company's future results to differ materially from any forward-looking statements, see the risk factors discussed in the Company's most recent Annual Report on Form 10-K.

Campus Crest Communities, Inc.

(Name of Registrant as Specified in Charter)

has caused this notification to be signed on its behalf by the undersigned thereunto duly authorized.

Date: May 12, 2015 By: /s/ Scott R. Rochon
Scott R. Rochon
Chief Accounting Officer