

CORRECTIONS CORP OF AMERICA  
 Form 4  
 September 23, 2008

**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 \*  
 FERGUSON JOHN D

2. Issuer Name and Ticker or Trading Symbol  
 CORRECTIONS CORP OF AMERICA [CXW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 10 BURTON HILLS BOULEVARD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 09/22/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Chairman and CEO

NASHVILLE, TN 37215

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

(City) (State) (Zip)

**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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |   |
| CXW Common Stock                | 09/22/2008                           |  | M                              |   | 18,000 A \$ 5.7   | 178,693 <sup>(1)</sup>                                   | D   |
| CXW Common Stock                | 09/22/2008                           |  | S                              |   | 16,700 D 24.81  | 161,993 <sup>(1)</sup>                                   | D   |
|                                 |                                      |  |                                |   | <sup>(2)</sup>  |  |   |
| CXW Common Stock                | 09/22/2008                           |  | S                              |   | 1,300 D 25.43   | 160,693  | D   |
|                                 |                                      |  |                                |   | <sup>(2)</sup>  |  |   |
| CXW Common                      |                                      |  |                                |   |   | 561,166  | I   |
|                                 |                                      |  |                                |   |   |  | By Ferguson   |

Stock

Revocable  
Living  
Trust

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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Employee Stock Option (Right to Buy)       | \$ 5.7   | 09/22/2008                           |  | M                              | 18,000  | 02/14/2005 <sup>(3)</sup> 02/14/2012                     | CXW Common Stock  | 18,000                     |

## Reporting Owners

| Reporting Owner Name / Address                                      | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| FERGUSON JOHN D<br>10 BURTON HILLS BOULEVARD<br>NASHVILLE, TN 37215 | X             |           | Chairman and CEO |       |

## Signatures

Scott Craddock, Attorney  
In Fact 09/23/2008

\*\*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) Includes 3,388 shares beneficially owned through the company's 401(k) plan, as updated to reflect the reporting person's most recent plan statement.

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The sale of shares acquired upon the exercise of options was executed in multiple trades at prices ranging from \$24.32 to \$25.515. For reporting purposes, the sales are reported in two groups: (1) 16,700 shares sold in the price range \$24.32 - \$25.30 at a weighted average sale price of \$24.81 and (2) 1,300 shares sold in the price range \$25.32 - \$25.515 at a weighted average sale price of \$25.43. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.

- (3) Option vested in 1/3 increments and became fully vested on stated date.

### **Remarks:**

Reporting partial exercise of employee stock option and sale of shares acquired through exercise pursuant to a Rule 10b5-1 tra

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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