

GEO GROUP INC  
Form 8-K  
January 06, 2006

**SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K  
CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(D) OF  
THE SECURITIES EXCHANGE ACT OF 1934.**

Date of Report (Date of Earliest Event Reported): January 1, 2006

**THE GEO GROUP, INC.**

(Exact Name of Registrant as Specified in its Charter)

Florida

1-14260

65-0043078

(State or Other Jurisdiction of  
Incorporation)

(Commission File Number)

(IRS  
Identification No.)

621 NW 53rd Street, Suite 700, Boca Raton, Florida

33487

(Address of Principal Executive Offices)

(Zip Code)

(Registrant's Telephone Number, Including Area Code) (561) 893-0101

(Former Name or Former Address, if Changed since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Section 8 Other Events**

**Item 8.01. Other Events**

On January 1, 2006, GEO Care, Inc., a Florida corporation (the Company ) and a wholly-owned subsidiary of The GEO Group, Inc. ( GEO ), completed the previously announced sale (the Sale ) of Atlantic Shores Hospital, the Company's private psychiatric care facility located in Ft. Lauderdale, Florida ( the Facility ), for a purchase price of \$11.5 million in cash (the Purchase Price ).

The Sale was completed pursuant to the terms of an Asset Purchase Agreement (the Agreement ), dated December 9, 2005, with Atlantic Shores Hospital, LLC, a Delaware limited liability company (the Buyer ), and a wholly-owned subsidiary of Psychiatric Solutions, Inc. ( PSI ).

Pursuant to the Agreement, the Buyer will assume substantially all of the liabilities relating to the Facility post-closing. The Buyer and PSI, on the one hand, and the Company and GEO, on the other hand, are liable to each other for any breaches of their representations, warranties or covenants contained in the Agreement, up to a maximum amount equal to the Purchase Price. In addition, the Company will be subject to a non-compete covenant which will generally prevent the Company from operating, developing, managing or owning a behavioral health facility within the Florida counties of Miami-Dade and Broward (the Restricted Territory ) for a period of three years. There are certain exceptions to the non-compete covenant set forth in the Agreement, including an exception which enables the Company to own, manage, or otherwise operate a behavioral health facility within the Restricted Territory during the three-year period pursuant to a contract, subcontract, lease, or arrangement with, or on behalf of, any Governmental Authority (as defined in the Agreement).

SIGNATURES

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

Dated: January 6, 2005

**The GEO Group, Inc.**

/s/ John G. O'Rourke

Name: John G. O'Rourke

Title: Senior Vice President and Chief  
Financial Officer