

CORRECTIONS CORP OF AMERICA  
 Form 4  
 May 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)  
 05/22/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 President 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 (D) Price			
CWX Common Stock					561,166	I	By Ferguson Revocable Living Trust
CWX Common Stock	05/22/2008		M	18,000 A \$ 5.7	178,692	D	
CWX Common Stock	05/22/2008		S	400 D \$ 25.39	178,292	D	

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CWX Common Stock	05/22/2008	S	200	D	\$ 25.43	178,092	D
CWX Common Stock	05/22/2008	S	600	D	\$ 25.45	177,492	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.46	177,292	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.47	177,092	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.53	176,892	D
CWX Common Stock	05/22/2008	S	300	D	\$ 25.58	176,592	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.63	176,392	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.64	176,192	D
CWX Common Stock	05/22/2008	S	900	D	\$ 25.65	175,292	D
CWX Common Stock	05/22/2008	S	800	D	\$ 25.66	174,492	D
CWX Common Stock	05/22/2008	S	900	D	\$ 25.68	173,592	D
CWX Common Stock	05/22/2008	S	900	D	\$ 25.69	172,692	D
CWX Common Stock	05/22/2008	S	300	D	\$ 25.71	172,392	D
CWX Common Stock	05/22/2008	S	300	D	\$ 25.72	172,092	D
CWX Common	05/22/2008	S	200	D	\$ 25.73	171,892	D

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Stock							
CWX Common Stock	05/22/2008	S	700	D	\$ 25.74	171,192	D
CWX Common Stock	05/22/2008	S	100	D	\$ 25.75	171,092	D
CWX Common Stock	05/22/2008	S	200	D	\$ 25.76	170,892	D
CWX Common Stock	05/22/2008	S	1,500	D	\$ 25.77	169,392	D
CWX Common Stock	05/22/2008	S	1,200	D	\$ 25.78	168,198	D
CWX Common Stock	05/22/2008	S	1,500	D	\$ 25.79	166,692	D
CWX Common Stock	05/22/2008	S	400	D	\$ 25.8	166,292	D
CWX Common Stock	05/22/2008	S	1,200	D	\$ 25.81	165,092	D
CWX Common Stock	05/22/2008	S	600	D	\$ 25.82	164,492	D
CWX Common Stock	05/22/2008	S	500	D	\$ 25.83	163,992	D
CWX Common Stock	05/22/2008	S	1,200	D	\$ 25.84	162,792	D
CWX Common Stock	05/22/2008	S	600	D	\$ 25.85	162,192	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)
Employee Stock Option (Right to Buy)	\$ 5.7	05/22/2008		M	18,000	02/14/2005 <sup>(1)</sup> 02/14/2012	CXW Common Stock 18,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FERGUSON JOHN D 10 BURTON HILLS BOULEVARD NASHVILLE, TN 37215	X		President and CEO	

## Signatures

Scott L. Craddock, Attorney in Fact  
Date: 05/23/2008

\*\*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) Option vested in 1/3 increments and became fully vested on stated date.

### Remarks:

Form 1 of 2 reporting partial exercise of employee stock option and shares acquired through exercise pursuant to a Rule 10b5-

For direct holdings, figures in Column 5 of Table I include 3,387 shares beneficially owned through the company's 401(k) plan.

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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