

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 |
| CWX Common Stock | 05/22/2008 | | S | | 400 | D | \$ 25.39 |

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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.

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.

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(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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Employee Stock Option (Right to Buy) | \$ 5.7 | 05/22/2008 | | M | 18,000 | 02/14/2005 ⁽¹⁾ 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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