CORRECTIONS CORP OF AMERICA

Form 4 May 20, 2008

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box

if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(City)

1.Title of

Security

(Instr. 3)

(Print or Type Responses)

1. Name and Address of Reporting Person *

OVERBY CHARLES L

(First) (Middle)

1101 WILSON BOULEVARD

(Street)

(State)

(Month/Day/Year)

ARLINGTON, VA 22209

2. Issuer Name and Ticker or Trading

Symbol

CORRECTIONS CORP OF AMERICA [CXW]

3. Date of Earliest Transaction

(Month/Day/Year) 05/16/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

2. Transaction Date 2A. Deemed Execution Date, if

(Month/Day/Year)

(Zip)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8)

(Instr. 3, 4 and 5)

(A)

or Code V Amount (D) Price

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.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

OMB APPROVAL

OMB 3235-0287 Number:

January 31,

2005

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Expires:

response... 0.5

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

X_ Director 10% Owner

Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

5. Amount of

Securities

Owned

Beneficially

Following

Reported

Transaction(s)

(Instr. 3 and 4)

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) (Instr. 4)

Ownership (Instr. 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/	Year)	(Instr. 8)		Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Stock Option (Right to Buy)	\$ 25.79	05/16/2008		A <u>(1)</u>		13,459		05/16/2009(2)	05/16/2018	CXW Common Stock	13,459

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

OVERBY CHARLES L

1101 WILSON BOULEVARD X

Signatures

ARLINGTON, VA 22209

Scott L. Craddock, Attorney in Fact 05/20/2008

**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) Granted under the Company's 2008 Stock Incentive Plan upon the reelection of the reporting person to the Company's Board of Directors on May 16, 2008.
- (2) Option will vest in full on the first anniversary date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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