

CORRECTIONS CORP OF AMERICA
 Form 4
 February 20, 2009

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 *
 RUSSELL JOSEPH V

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)

3. Date of Earliest Transaction (Month/Day/Year)
 02/18/2009

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

630 MELROSE AVENUE

(Street)

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

NASHVILLE, TN 37211

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| CXW Common Stock | 02/18/2009 | | M | | 3,764 | A | \$ 4.15 |
| | | | | | | | 200,880 |
| CXW Common Stock | 02/18/2009 | | M | | 12,000 | A | \$ 3.74 |
| | | | | | | | 212,880 |
| CXW Common Stock | 02/18/2009 | | M | | 12,000 | A | \$ 2.92 |
| | | | | | | | 224,880 |
| CXW Common Stock | 02/18/2009 | | M | | 12,000 | A | \$ 5.83 |
| | | | | | | | 236,880 |

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Stock

CXW

Common Stock 02/18/2009 M 12,000 A \$ 7.13 248,880 D

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

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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 Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 4.15 | 02/18/2009 | | M | 3,764 | 04/21/2000 04/21/2010 | | CXW Common Stock | 3,764 |
| Stock Option (Right to Buy) | \$ 3.74 | 02/18/2009 | | M | 12,000 | 01/11/2001 01/11/2011 | | CXW Common Stock | 12,000 |
| Stock Option (Right to Buy) | \$ 2.92 | 02/18/2009 | | M | 12,000 | 05/22/2001 05/22/2011 | | CXW Common Stock | 12,000 |
| Stock Option (Right to Buy) | \$ 5.83 | 02/18/2009 | | M | 12,000 | 05/16/2002 05/16/2012 | | CXW Common Stock | 12,000 |
| Stock Option (Right to Buy) | \$ 7.13 | 02/18/2009 | | M | 12,000 | 05/15/2003 05/15/2013 | | CXW Common Stock | 12,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| RUSSELL JOSEPH V 630 MELROSE AVENUE NASHVILLE, TN 37211 | X | | | |

Signatures

| | |
|---|------------|
| Scott L. Craddock, Attorney In Fact | 02/20/2009 |
| <u> </u> 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).

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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