

UNITED STATES  
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): October 15, 2009 (October 15, 2009)

**Corrections Corporation of America**

(Exact name of registrant as specified in its charter)

Maryland

(State or Other Jurisdiction of Incorporation)

001-16109

(Commission File Number)

62-1763875

(I.R.S. Employer  
Identification No.)

10 Burton Hills Boulevard, Nashville, Tennessee 37215

(Address of principal executive offices) (Zip Code)

(615) 263-3000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing 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))

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

As previously reported, on August 14, 2009 John D. Ferguson notified Corrections Corporation of America (the “Company”) of his retirement as the Company’s Chief Executive Officer, effective October 15, 2009. The Company’s Board of Directors, acting on the recommendation of the Nominating and Governance Committee, appointed Damon T. Hininger, who served as the Company’s President and Chief Operating Officer prior to the appointment, to succeed Mr. Ferguson as Chief Executive Officer, effective October 15, 2009. In addition, the Board of Directors appointed Mr. Hininger to serve as a new member of the Board, effective October 15, 2009, until the 2010 Annual Meeting of Stockholders or until his respective successor is elected and qualified.

On October 15, 2009, Mr. Hininger and the Company entered into an amendment to Mr. Hininger’s employment agreement to reflect his appointment as the Chief Executive Officer and to provide for an increase in his base salary, as approved by the Compensation Committee of the Board of Directors. The amendment also states that the Company shall use its reasonable best efforts to cause the Board of Directors to nominate Mr. Hininger for election to the Board of Directors, provided that Mr. Hininger’s continuing service as a member of the Board of Directors shall remain subject to election by the Company’s stockholders in accordance with the Company’s governance policies and applicable law. The amendment to Mr. Hininger’s employment agreement is attached hereto as Exhibit 10.1 and is incorporated herein in its entirety by this reference.

Mr. Ferguson continues to be employed by the Company as an “at will” employee and remains the Chairman of the Board of Directors of the Company. On October 15, 2009, Mr. Ferguson and the Company entered into a letter agreement to establish and clarify that while Mr. Ferguson continues to be employed by or serve as a director of the Company, restrictions on his employment regarding non-competition, non-solicitation and confidentiality and non-disclosure remain in full force and effect. Once Mr. Ferguson’s positions with the Company come to an end, he will remain bound by such restrictions for the periods of time set forth in the letter agreement. The letter agreement with Mr. Ferguson is attached hereto as Exhibit 10.2 and is incorporated herein in its entirety by this reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits.*

- 10.1 First Amendment to First Amended and Restated Employment Agreement, dated as of October 15, 2009, with Damon T. Hininger.
  - 10.2 Letter Agreement, dated as of October 15, 2009, with John D. Ferguson.
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**SIGNATURE**

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.

Date: October 15, 2009

CORRECTIONS CORPORATION OF AMERICA

By: /s/ Todd J Mullenger

Todd J Mullenger  
Executive Vice President and  
Chief Financial Officer

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## EXHIBIT INDEX

| <u>No.</u> | <u>Exhibit</u>  |
|------------|---|
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| 10.2       | Letter Agreement, dated as of October 15, 2009, with John D. Ferguson.  |

**FIRST AMENDMENT TO  
FIRST AMENDED AND RESTATED  
EMPLOYMENT AGREEMENT**

THIS FIRST AMENDMENT TO FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Amendment"), dated as of the 15<sup>th</sup> day of October, 2009, is by and between Corrections Corporation of America, a Maryland corporation with its principal place of business at 10 Burton Hills Boulevard, Nashville, Tennessee (the "Company"), and Damon T. Hininger, a resident of Brentwood, Tennessee (the "Executive"). All capitalized terms used herein but otherwise not defined shall have the meaning as set forth in the Employment Agreement, as herein defined.

WHEREAS, the Company and the Executive are parties to that certain First Amended and Restated Employment Agreement, dated as of August 21, 2008 (the "Employment Agreement"), pursuant to which Executive serves as the President and Chief Operating Officer of the Company;

WHEREAS, the Executive has been promoted by the Company to the position of Chief Executive Officer; and

WHEREAS, the Company and the Executive now desire to amend certain terms and provisions of the Employment Agreement pursuant to the terms hereof.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein and other good and valuable consideration, the receipt, sufficiency and mutuality of which are hereby acknowledged, the Company and the Executive hereby agree as follows.

1. Amendments.

(a) Section 1 is deleted in its entirety and replaced with the following:

"1. Employment; Election to the Board of Directors.

(i) The Executive shall serve as President and Chief Executive Officer of the Company and such other office or offices to which the Executive may be appointed or elected by the Board of Directors. Subject to the direction and supervision of the Board of Directors of the Company, the Executive shall perform such duties as are customarily associated with the office of Chief Executive Officer and such other offices to which the Executive may be appointed or elected by the Board of Directors. The Executive's principal base of operations for the performance of his duties and responsibilities under this Agreement shall be the offices of the Company located in Nashville, Tennessee. The Executive agrees to abide by the Company's Charter and Bylaws as in effect from time to time and the direction of its Board of Directors except to the extent such direction would be inconsistent with applicable law or the terms of this Agreement.

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(ii) For so long as the Executive remains employed by the Company as Chief Executive Officer, the Company shall use its reasonable best efforts to cause the Board of Directors to nominate the Executive for election to the Board of Directors in accordance with the Company's governance policies and applicable law; provided, that, the Executive's continuing service as a member of the Board of Directors shall remain subject to election by the Company's stockholders in accordance with the Company's governance policies and applicable law. In the event the Executive's employment with the Company shall terminate for any reason whatsoever (including without limitation, at the expiration of this Agreement), the Executive agrees that he shall immediately resign his position as a member of the Board, and each other position that he then holds with the Company or any of its affiliates. If the Executive shall fail to so resign, then such failure shall constitute Cause, and the Board of Directors shall thereupon have the right to remove the Executive from all such positions without further action, deed or notice.

(b) Section 4.1 is deleted in its entirety and replaced with the following:

"4.1 Base Salary. The Company shall pay the Executive an annual salary ("Base Salary") of \$600,000, which shall be payable to the Executive hereunder in accordance with the Company's normal payroll practices, but in no event less often than bi-weekly. Commencing at such time during 2010 when annual compensation for 2010 is reviewed and considered and following each year of the Executive's employment with the Company thereafter, the Executive's compensation will be reviewed by the Board of Directors of the Company, or a committee or subcommittee thereof to which compensation matters have been delegated, and after taking into consideration both the performance of the Company and the personal performance of the Executive, the Board of Directors of the Company, or any such committee or subcommittee, in their sole discretion, may increase the Executive's compensation to any amount it may deem appropriate.

2. Effect of Amendment. Except as expressly modified by the terms of this Amendment, the provisions of the Employment Agreement shall continue in full force and effect.
3. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.
4. Headings. The sections, subjects and headings in this Amendment are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Amendment.
5. Governing Law. The validity, interpretation and effect of this Amendment shall be governed exclusively by the laws of the State of Tennessee without regard to the choice of law principals thereof.

6. Severability. Should any part of this Amendment be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining portion.
7. Successors. This Amendment shall be binding upon and inure to the benefit of the respective parties and their permitted assigns and successors in interest.
8. Waivers. No waivers of any breach of any of the terms or conditions of this Amendment shall be held to be a waiver of any other or subsequent breach; nor shall any waiver be valid or binding unless the same shall be in writing and signed by the party alleged to have granted the waiver.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first written above.

**THE EXECUTIVE:**

DAMON T. HININGER

/s/ Damon T. Hininger

**THE COMPANY:**

CORRECTIONS CORPORATION OF AMERICA

/s/ John D. Ferguson

By: John D. Ferguson

Title: Chairman of the Board of Directors

October 15, 2009

John D. Ferguson  
Corrections Corporation of America  
10 Burton Hills Boulevard  
Nashville, TN 37215

**Re: Non-Competition, Non-Solicitation and Confidentiality and Non-Disclosure during your “at-will” employment and term as a member and the Chairman of the Board of Directors of Corrections Corporation of America (the “Company”)**

Mr. Ferguson:

As previously discussed, your position as Chief Executive Officer of the Company comes to an end effective October 15, 2009 and you have elected not to extend the Employment Agreement, dated as of August 15, 2007, as amended (the “Agreement”). Notwithstanding, you intend to continue as a member and the Chairman of the Board of Directors of the Company, subject to election by the stockholders and the Board of Directors, respectively, in accordance with the Company’s bylaws. You will also remain employed by the Company as an “at will” employee on terms and conditions to be established by the Compensation Committee of the Board of Directors.

This letter is to establish and clarify that while you are a member of the Board of Directors and an “at will” employee of the Company, the provisions of Exhibit A hereto regarding non-competition, non-solicitation and confidentiality and non-disclosure will be valid and enforceable. Once your positions (as described above) with the Company come to an end, you will remain bound by the provisions in Exhibit A for the periods of time set forth therein.

Please confirm your acknowledgement of and agreement with the foregoing by reviewing and signing in the space provided below.

Very truly yours,

CORRECTIONS CORPORATION OF AMERICA

By: /s/ Damon T. Hininger  
Damon T. Hininger

Confirmed and Agreed as  
of the date written above:

/s/ John D. Ferguson  
John D. Ferguson

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## Exhibit A

### Non-Competition, Non-Solicitation and Confidentiality and Non-Disclosure.

Non-Competition, Non-Solicitation. Ferguson hereby covenants and agrees that during term of Ferguson's employment by the Company or service as a member of the Company's Board of Directors and for a period of one (1) year thereafter, Ferguson shall not, directly or indirectly: (i) own any interest in, operate, join, control or participate as a partner, director, principal, officer or agent of, enter into the employment of act as a consultant to, or perform any services for any entity (each a "Competing Entity") which has material operations which compete with any business in which the Company is then engaged; (ii) solicit any customer or client of the Company with respect to any business in which the Company is then engaged (other than on behalf of the Company); or (iii) induce or encourage any employee of the Company to leave the employ of the Company; provided, that Ferguson may, solely as an investment, hold not more than five percent (5%) of the combined voting securities of any publicly-traded corporation or other business entity. The foregoing covenants and agreements of Ferguson are referred to herein as the "Restrictive Covenant." Ferguson acknowledges that he has carefully read and considered the provisions of the Restrictive Covenant and, having done so, agrees that the restrictions set forth in this Exhibit A, including without limitation the time period of restriction set forth above, are fair and reasonable and are reasonably required for the protection of the legitimate business and economic interests of the Company.

In the event that, notwithstanding the foregoing, any of the provisions of this Exhibit A or any parts hereof shall beheld to be invalid or unenforceable, the remaining provisions or parts hereof shall nevertheless continue to be valid and enforceable as though the invalid or unenforceable portions or parts had not been included herein. In the event that any provision of this Exhibit A relating to the time period and/or the area of restriction and/or related aspects shall be declared by a court of competent jurisdiction to exceed the maximum restrictiveness such court deems reasonable and enforceable, the time period and/or area of restriction and/or related aspects deemed reasonable and enforceable by such court shall become and thereafter be the maximum restrictions in such regard, and the provisions of the Restrictive Covenant shall remain enforceable to the fullest extent deemed reasonable by such court.

Confidentiality and Non-Disclosure. Ferguson hereby agrees that during the term of his employment or service as a Director and for a period of one (1) year thereafter to hold in confidence all information concerning the Company or its business, including, but not limited to contract terms, financial information, operating data, or business plans or models, whether for existing, new or developing businesses, and any other proprietary information (hereinafter, collectively referred to as the "Proprietary Information"), whether communicated orally or in documentary or other tangible form. The parties to this Agreement recognize that the Company has invested considerable amounts of time and money in attaining and developing all of the information described above, and any unauthorized disclosure or release of such Proprietary Information in any form would irreparably harm the Company.