



CORRECTIONS CORPORATION OF AMERICA

**Supplemental Financial Information
For the Quarter Ended September 30, 2010**

The Company's supplemental financial information and other data presented herein speaks only as of the date or period indicated (or as of the date posted, as the case may be), and the Company does not undertake any obligation, and disclaims any duty, to update any of this information. The Company's future financial performance is subject to various risks and uncertainties that could cause actual results to differ materially from expectations. The factors that could affect the Company's future financial results are discussed more fully in our reports filed with the SEC. Readers are advised to refer to these reports for additional information concerning the Company. Readers are also advised that the Company's historical performance may not be indicative of future results. In addition, the information contained herein does not constitute an offer to sell or a solicitation to buy any of the Company's securities.

CORRECTIONS CORPORATION OF AMERICA

Supplemental Financial Information
For the Quarter Ended September 30, 2010

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CONSOLIDATED BALANCE SHEETS
(Unaudited and amounts in thousands, except per share amounts)

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ASSETS	September 30, 2010	June 30, 2010	March 31, 2010	December 31, 2009	September 30, 2009
Cash and cash equivalents	\$ 34,439	\$ 22,740	\$ 47,166	\$ 45,908	\$ 53,626
Accounts receivable, net of allowance	348,013	265,499	249,586	241,208	278,476
Deferred tax assets	11,275	9,472	10,867	11,842	15,167
Prepaid expenses and other current assets	28,330	26,396	15,566	26,297	26,667
Total current assets	<u>422,057</u>	<u>324,107</u>	<u>323,185</u>	<u>325,255</u>	<u>373,936</u>
Property and equipment, net	2,539,880	2,548,883	2,535,559	2,520,503	2,486,080
Restricted cash	6,754	6,750	6,749	6,747	6,745
Investment in direct financing lease	11,161	11,512	11,854	12,185	12,506
Goodwill	11,988	11,988	13,672	13,672	13,672
Other assets	26,424	26,442	26,380	27,381	27,709
Total assets	<u>\$ 3,018,264</u>	<u>\$ 2,929,682</u>	<u>\$ 2,917,399</u>	<u>\$ 2,905,743</u>	<u>\$ 2,920,648</u>
LIABILITIES AND STOCKHOLDERS' EQUITY					
Accounts payable and accrued expenses	\$ 201,937	\$ 181,262	\$ 190,324	\$ 194,102	\$ 214,024
Income taxes payable	473	471	6,387	481	482
Total current liabilities	<u>202,410</u>	<u>181,733</u>	<u>196,711</u>	<u>194,583</u>	<u>214,506</u>
Long-term debt	1,236,234	1,186,571	1,149,416	1,149,099	1,198,792
Deferred tax liabilities	108,497	95,268	90,945	88,260	81,949
Other liabilities	31,957	32,175	32,438	31,255	32,050
Total liabilities	<u>1,579,098</u>	<u>1,495,747</u>	<u>1,469,510</u>	<u>1,463,197</u>	<u>1,527,297</u>
Commitments and contingencies					
Common stock - \$0.01 par value	1,101	1,121	1,147	1,160	1,155
Additional paid-in capital	1,366,688	1,403,401	1,453,947	1,483,497	1,476,798
Retained earnings (deficit)	71,377	29,413	(7,205)	(42,111)	(84,602)
Total stockholders' equity	<u>1,439,166</u>	<u>1,433,935</u>	<u>1,447,889</u>	<u>1,442,546</u>	<u>1,393,351</u>
Total liabilities and stockholders' equity	<u>\$ 3,018,264</u>	<u>\$ 2,929,682</u>	<u>\$ 2,917,399</u>	<u>\$ 2,905,743</u>	<u>\$ 2,920,648</u>

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited and amounts in thousands, except per share amounts)

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	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
REVENUE:				
Management:				
Federal	\$ 186,291	\$ 165,473	\$ 535,955	\$ 485,570
State	210,686	218,263	617,874	633,886
Local	15,010	15,225	43,450	42,457
Other	13,351	15,261	40,181	44,602
Total management revenue	425,338	414,222	1,237,460	1,206,515
Transportation	1,247	647	3,236	3,117
Rental	522	455	2,007	1,484
Other	43	115	128	291
	<u>427,150</u>	<u>415,439</u>	<u>1,242,831</u>	<u>1,211,407</u>
EXPENSES:				
Operating:				
Facility fixed	219,186	217,686	651,832	632,016
Facility variable	69,313	70,402	204,740	205,157
Transportation	3,571	3,327	10,695	9,238
Other	90	60	793	1,990
Total operating expenses	292,160	291,475	868,060	848,401
General and administrative	23,606	21,704	62,087	65,015
Depreciation and amortization	26,195	25,313	76,715	74,497
	<u>341,961</u>	<u>338,492</u>	<u>1,006,862</u>	<u>987,913</u>
OPERATING INCOME	<u>85,189</u>	<u>76,947</u>	<u>235,969</u>	<u>223,494</u>
OTHER EXPENSE:				
Interest expense, net	17,925	18,339	52,499	54,935
Expenses associated with debt refinancing transactions	-	-	-	3,838
Other (income) expenses	(131)	49	(75)	(230)
	<u>17,794</u>	<u>18,388</u>	<u>52,424</u>	<u>58,543</u>
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	67,395	58,559	183,545	164,951
Income tax expense	(25,284)	(15,084)	(69,653)	(55,539)
INCOME FROM CONTINUING OPERATIONS	42,111	43,475	113,892	109,412
Income (loss) from discontinued operations, net of taxes	(147)	1,777	(404)	3,051
NET INCOME	<u>\$ 41,964</u>	<u>\$ 45,252</u>	<u>\$ 113,488</u>	<u>\$ 112,463</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.38</u>	<u>\$ 0.39</u>	<u>\$ 1.01</u>	<u>\$ 0.97</u>
DILUTED EARNINGS PER SHARE	<u>\$ 0.38</u>	<u>\$ 0.39</u>	<u>\$ 1.00</u>	<u>\$ 0.96</u>

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited and amounts in thousands, except per share amounts)

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	As Adjusted for Discontinued Operations		
	March 31, 2010	For the Three Months Ended June 30, 2010	September 30, 2010
REVENUE:			
Management:			
Federal	\$ 172,176	\$ 177,488	\$ 186,291
State	204,689	202,499	210,686
Local	14,160	14,280	15,010
Other	13,359	13,471	13,351
Total management revenue	<u>404,384</u>	<u>407,738</u>	<u>425,338</u>
Transportation	558	1,431	1,247
Rental	793	692	522
Other	47	38	43
	<u>405,782</u>	<u>409,899</u>	<u>427,150</u>
EXPENSES:			
Operating:			
Facility fixed	220,349	212,297	219,186
Facility variable	65,958	69,469	69,313
Transportation	3,254	3,870	3,571
Other	112	591	90
Total operating expenses	<u>289,673</u>	<u>286,227</u>	<u>292,160</u>
General and administrative	18,614	19,867	23,606
Depreciation and amortization	24,964	25,556	26,195
	<u>333,251</u>	<u>331,650</u>	<u>341,961</u>
OPERATING INCOME	<u>72,531</u>	<u>78,249</u>	<u>85,189</u>
OTHER (INCOME) EXPENSE:			
Interest expense, net	17,271	17,303	17,925
Other (income) expenses	72	(16)	(131)
	<u>17,343</u>	<u>17,287</u>	<u>17,794</u>
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	55,188	60,962	67,395
Income tax expense	<u>(21,016)</u>	<u>(23,353)</u>	<u>(25,284)</u>
INCOME FROM CONTINUING OPERATIONS	34,172	37,609	42,111
Income (loss) from discontinued operations, net of taxes	<u>734</u>	<u>(991)</u>	<u>(147)</u>
NET INCOME	<u>\$ 34,906</u>	<u>\$ 36,618</u>	<u>\$ 41,964</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.30</u>	<u>\$ 0.32</u>	<u>\$ 0.38</u>
DILUTED EARNINGS PER SHARE	<u>\$ 0.30</u>	<u>\$ 0.32</u>	<u>\$ 0.38</u>
TOTAL COMPENSATED MAN-DAYS	6,884,079	6,998,013	7,272,886
TOTAL AVAILABLE BED-DAYS	7,606,800	7,770,108	8,022,497
AVERAGE COMPENSATED OCCUPANCY	90.5%	90.1%	90.7%

CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited and amounts in thousands, except per share amounts)

	As Adjusted for Discontinued Operations			
	March 31, 2009	For the Three Months Ended June 30, 2009	September 30, 2009	December 31, 2009
REVENUE:				
Management:				
Federal	\$ 158,991	\$ 161,106	\$ 165,473	\$ 170,660
State	205,322	210,301	218,263	215,436
Local	13,353	13,879	15,225	15,467
Other	14,356	14,985	15,261	14,197
Total management revenue	<u>392,022</u>	<u>400,271</u>	<u>414,222</u>	<u>415,760</u>
Transportation	1,147	1,323	647	853
Rental	582	447	455	681
Other	22	154	115	192
	<u>393,773</u>	<u>402,195</u>	<u>415,439</u>	<u>417,486</u>
EXPENSES:				
Operating:				
Facility fixed	206,733	207,597	217,686	214,369
Facility variable	66,150	68,605	70,402	69,483
Transportation	2,534	3,377	3,327	2,749
Other	755	1,175	60	53
Total operating expenses	<u>276,172</u>	<u>280,754</u>	<u>291,475</u>	<u>286,654</u>
General and administrative	19,771	23,540	21,704	21,522
Depreciation and amortization	24,438	24,746	25,313	25,442
	<u>320,381</u>	<u>329,040</u>	<u>338,492</u>	<u>333,618</u>
OPERATING INCOME	<u>73,392</u>	<u>73,155</u>	<u>76,947</u>	<u>83,868</u>
OTHER (INCOME) EXPENSE:				
Interest expense, net	17,935	18,661	18,339	17,845
Expenses associated with debt refinancing and recapitalization transactions	-	3,838	-	-
Other (income) expenses	38	(317)	49	91
	<u>17,973</u>	<u>22,182</u>	<u>18,388</u>	<u>17,936</u>
INCOME FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	55,419	50,973	58,559	65,932
Income tax expense	<u>(21,003)</u>	<u>(19,452)</u>	<u>(15,084)</u>	<u>(24,002)</u>
INCOME FROM CONTINUING OPERATIONS	34,416	31,521	43,475	41,930
Income from discontinued operations, net of taxes	<u>181</u>	<u>1,093</u>	<u>1,777</u>	<u>561</u>
NET INCOME	<u>\$ 34,597</u>	<u>\$ 32,614</u>	<u>\$ 45,252</u>	<u>\$ 42,491</u>
BASIC EARNINGS PER SHARE	<u>\$ 0.29</u>	<u>\$ 0.28</u>	<u>\$ 0.39</u>	<u>\$ 0.37</u>
DILUTED EARNINGS PER SHARE	<u>\$ 0.29</u>	<u>\$ 0.28</u>	<u>\$ 0.39</u>	<u>\$ 0.36</u>
TOTAL COMPENSATED MAN-DAYS	6,678,516	6,836,790	7,068,839	7,123,206
TOTAL AVAILABLE BED-DAYS	7,481,850	7,569,313	7,749,680	7,770,045
AVERAGE COMPENSATED OCCUPANCY	89.3%	90.3%	91.2%	91.7%

RECONCILIATION OF BASIC TO DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
Basic:				
Income from continuing operations	\$ 42,111	\$ 43,475	\$ 113,892	\$ 109,412
Income (loss) from discontinued operations, net of taxes	(147)	1,777	(404)	3,051
Net income	<u>\$ 41,964</u>	<u>\$ 45,252</u>	<u>\$ 113,488</u>	<u>\$ 112,463</u>
Diluted:				
Income from continuing operations	\$ 42,111	\$ 43,475	\$ 113,892	\$ 109,412
Income (loss) from discontinued operations, net of taxes	(147)	1,777	(404)	3,051
Diluted net income	<u>\$ 41,964</u>	<u>\$ 45,252</u>	<u>\$ 113,488</u>	<u>\$ 112,463</u>
Basic:				
Weighted average common shares outstanding	110,551	115,278	113,208	116,907
Unvested restricted common stock	(391)	(507)	(394)	(516)
Weighted average common shares outstanding-basic	<u>110,160</u>	<u>114,771</u>	<u>112,814</u>	<u>116,391</u>
Diluted:				
Weighted average common shares outstanding-basic	110,160	114,771	112,814	116,391
Effect of dilutive securities:				
Stock options	711	1,154	773	870
Restricted stock-based compensation	192	244	157	191
Weighted average shares and assumed conversions-diluted	<u>111,063</u>	<u>116,169</u>	<u>113,744</u>	<u>117,452</u>
Basic earnings per share:				
Income from continuing operations	\$ 0.38	\$ 0.38	\$ 1.01	\$ 0.94
Income (loss) from discontinued operations, net of taxes	-	\$ 0.01	-	0.03
Net income	<u>\$ 0.38</u>	<u>\$ 0.39</u>	<u>\$ 1.01</u>	<u>\$ 0.97</u>
Diluted earnings per share:				
Income from continuing operations	\$ 0.38	\$ 0.38	\$ 1.00	\$ 0.93
Income (loss) from discontinued operations, net of taxes	-	0.01	-	0.03
Net income	<u>\$ 0.38</u>	<u>\$ 0.39</u>	<u>\$ 1.00</u>	<u>\$ 0.96</u>

CALCULATION OF ADJUSTED DILUTED EARNINGS PER SHARE

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
Net Income	\$ 41,964	\$ 45,252	\$ 113,488	\$ 112,463
Special items:				
Reversal of reserve for uncertain tax positions and other additional income tax credits	-	(6,974)	-	(6,974)
Goodwill impairment for discontinued operations	-	-	1,684	-
Expenses associated with debt refinancing transactions	-	-	-	3,838
Income tax benefit for special items	-	-	-	(1,465)
Diluted adjusted net income	<u>\$ 41,964</u>	<u>\$ 38,278</u>	<u>\$ 115,172</u>	<u>\$ 107,862</u>
Weighted average common shares outstanding - basic	110,160	114,771	112,814	116,391
Effect of dilutive securities:				
Stock options	711	1,154	773	870
Restricted stock-based compensation	<u>192</u>	<u>244</u>	<u>157</u>	<u>191</u>
Weighted average shares and assumed conversions - diluted	<u>111,063</u>	<u>116,169</u>	<u>113,744</u>	<u>117,452</u>
Adjusted Diluted Earnings Per Share	<u>\$ 0.38</u>	<u>\$ 0.33</u>	<u>\$ 1.01</u>	<u>\$ 0.92</u>

SELECTED FINANCIAL INFORMATION

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(Unaudited and amounts in thousands, except per share amounts)

	<u>September 30, 2010</u>	<u>June 30, 2010</u>	<u>March 31, 2010</u>	<u>December 31, 2009</u>	<u>September 30, 2009</u>
BALANCE SHEET:					
Property and equipment	\$ 3,313,298	\$ 3,299,962	\$ 3,258,903	\$ 3,218,290	\$ 3,161,080
Accumulated depreciation and amortization	(773,418)	(751,079)	(723,344)	(697,787)	(675,000)
Property and equipment, net	<u>\$ 2,539,880</u>	<u>\$ 2,548,883</u>	<u>\$ 2,535,559</u>	<u>\$ 2,520,503</u>	<u>\$ 2,486,080</u>
Total assets	\$ 3,018,264	\$ 2,929,682	\$ 2,917,399	\$ 2,905,743	\$ 2,920,648
Maintenance & technology capital expenditures for the quarter ended	\$ 9,835	\$ 9,177	\$ 5,401	\$ 18,010	\$ 12,667
Total debt	\$ 1,236,234	\$ 1,186,571	\$ 1,149,416	\$ 1,149,099	\$ 1,198,792
Equity book value	\$ 1,439,166	\$ 1,433,935	\$ 1,447,889	\$ 1,442,546	\$ 1,393,351
LIQUIDITY:					
Cash and cash equivalents	\$ 34,439	\$ 22,740	\$ 47,166	\$ 45,908	\$ 53,626
Availability under revolving credit facility	\$ 149,466	\$ 199,332	\$ 236,165	\$ 236,165	\$ 188,498
CAPITALIZATION:					
Common shares outstanding	110,121	112,123	114,663	115,962	115,482
Common share price at end of period	\$ 24.68	\$ 19.08	\$ 19.86	\$ 24.55	\$ 22.65
Market value of common equity at end of period	<u>\$ 2,717,786</u>	<u>\$ 2,139,307</u>	<u>\$ 2,277,207</u>	<u>\$ 2,846,867</u>	<u>\$ 2,615,667</u>
Total equity market capitalization	<u>\$ 2,717,786</u>	<u>\$ 2,139,307</u>	<u>\$ 2,277,207</u>	<u>\$ 2,846,867</u>	<u>\$ 2,615,667</u>
Total market capitalization (market value of equity plus debt)	<u>\$ 3,954,020</u>	<u>\$ 3,325,878</u>	<u>\$ 3,426,623</u>	<u>\$ 3,995,966</u>	<u>\$ 3,814,459</u>
EBITDA	\$ 111,515	\$ 103,821	\$ 97,423	\$ 109,219	\$ 102,211
ADJUSTED EBITDA	\$ 111,515	\$ 103,821	\$ 97,423	\$ 109,219	\$ 102,211
FUNDS FROM OPERATIONS	\$ 79,792	\$ 64,605	\$ 84,599	\$ 81,996	\$ 80,784
FUNDS FROM OPERATIONS PER SHARE:					
Basic funds from operations per share	\$ 0.72	\$ 0.57	\$ 0.73	\$ 0.71	\$ 0.70
Diluted funds from operations per share	<u>\$ 0.72</u>	<u>\$ 0.57</u>	<u>\$ 0.73</u>	<u>\$ 0.70</u>	<u>\$ 0.70</u>
ADJUSTED FUNDS FROM OPERATIONS	\$ 69,957	\$ 55,428	\$ 79,198	\$ 63,986	\$ 68,117
ADJUSTED FUNDS FROM OPERATIONS PER SHARE:					
Basic adjusted funds from operations per share	\$ 0.64	\$ 0.49	\$ 0.69	\$ 0.56	\$ 0.59
Diluted adjusted funds from operations per share	<u>\$ 0.63</u>	<u>\$ 0.49</u>	<u>\$ 0.68</u>	<u>\$ 0.55</u>	<u>\$ 0.59</u>

SELECTED FINANCIAL INFORMATION

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
Number of days per period	92	92	273	273
ALL FACILITIES:				
Average available beds	87,201	84,236	85,713	83,521
Average compensated occupancy	90.7%	91.2%	90.4%	90.3%
Total compensated man-days	7,272,886	7,068,839	21,154,978	20,584,145
Revenue per compensated man-day	\$ 58.48	\$ 58.60	\$ 58.49	\$ 58.61
Operating expenses per compensated man-day:				
Fixed expense	30.14	30.80	30.81	30.70
Variable expense	9.53	9.96	9.68	9.97
Total	39.67	40.76	40.49	40.67
Operating margin per compensated man-day	\$ 18.81	\$ 17.84	\$ 18.00	\$ 17.94
Operating margin rate	32.2%	30.4%	30.8%	30.6%
DEPRECIATION AND AMORTIZATION:				
Depreciation expense on real estate	17,860	17,085	52,100	49,891
Other depreciation expense	9,005	8,908	26,625	26,969
Amortization of negative contract values	(670)	(680)	(2,010)	(2,363)
Depreciation and amortization	\$ 26,195	\$ 25,313	\$ 76,715	\$ 74,497
FUNDS FROM OPERATIONS:				
Net income	\$ 41,964	\$ 45,252	\$ 113,488	\$ 112,463
Income tax expense	25,284	15,084	69,653	55,539
Expenses associated with debt refinancing transactions	-	-	-	3,838
Income tax benefit for debt refinancing transactions	-	-	-	(1,465)
Income taxes paid	(17,226)	(8,852)	(44,213)	(49,691)
Depreciation and amortization	26,195	25,313	76,715	74,497
Depreciation and amortization for discontinued operations	379	219	2,222	631
Goodwill impairment for discontinued operations	-	-	1,684	-
Income tax expense (benefit) for discontinued operations	(89)	617	(253)	1,402
Stock-based compensation reflected in G&A expenses	2,224	2,063	6,503	6,422
Amortization of debt costs and other non-cash interest	1,061	1,088	3,197	2,935
Funds from operations	\$ 79,792	\$ 80,784	\$ 228,996	\$ 206,571
Maintenance and technology capital expenditures	(9,835)	(12,667)	(24,413)	(30,856)
Adjusted funds from operations	\$ 69,957	\$ 68,117	\$ 204,583	\$ 175,715
FUNDS FROM OPERATIONS PER SHARE:				
Basic	\$ 0.72	\$ 0.70	\$ 2.03	\$ 1.77
Diluted	\$ 0.72	\$ 0.70	\$ 2.01	\$ 1.76
ADJUSTED FUNDS FROM OPERATIONS PER SHARE:				
Basic	\$ 0.64	\$ 0.59	\$ 1.81	\$ 1.51
Diluted	\$ 0.63	\$ 0.59	\$ 1.80	\$ 1.50

SELECTED FINANCIAL INFORMATION

(Unaudited and amounts in thousands, except per share amounts)

	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
MANAGED ONLY FACILITIES:				
Management revenue	\$ 84,865	\$ 78,752	\$ 243,721	\$ 228,718
Operating expenses:				
Fixed expense	56,118	52,340	162,268	149,375
Variable expense	17,654	17,191	52,543	50,789
Total	<u>73,772</u>	<u>69,531</u>	<u>214,811</u>	<u>200,164</u>
Contribution	<u>\$ 11,093</u>	<u>\$ 9,221</u>	<u>\$ 28,910</u>	<u>\$ 28,554</u>
Average available beds	<u>24,126</u>	<u>23,182</u>	<u>23,626</u>	<u>22,481</u>
Average compensated occupancy	<u>96.1%</u>	<u>95.7%</u>	<u>95.7%</u>	<u>97.4%</u>
Total compensated man-days	<u>2,132,130</u>	<u>2,041,832</u>	<u>6,170,293</u>	<u>5,975,990</u>
Revenue per compensated man-day	\$ 39.80	\$ 38.57	\$ 39.50	\$ 38.27
Operating expenses per compensated man-day:				
Fixed expense	26.32	25.63	26.30	25.00
Variable expense	8.28	8.42	8.52	8.50
Total	<u>34.60</u>	<u>34.05</u>	<u>34.82</u>	<u>33.50</u>
Operating margin per compensated man-day	<u>\$ 5.20</u>	<u>\$ 4.52</u>	<u>\$ 4.68</u>	<u>\$ 4.77</u>
Operating margin rate	<u>13.1%</u>	<u>11.7%</u>	<u>11.8%</u>	<u>12.5%</u>
OWNED AND MANAGED FACILITIES:				
Management revenue	\$ 340,473	\$ 335,470	\$ 993,739	\$ 977,797
Operating expenses:				
Fixed expense	163,068	165,346	489,564	482,641
Variable expense	51,659	53,211	152,197	154,368
Total	<u>214,727</u>	<u>218,557</u>	<u>641,761</u>	<u>637,009</u>
Contribution	<u>\$ 125,746</u>	<u>\$ 116,913</u>	<u>\$ 351,978</u>	<u>\$ 340,788</u>
Average available beds	<u>63,075</u>	<u>61,054</u>	<u>62,087</u>	<u>61,040</u>
Average compensated occupancy	<u>88.6%</u>	<u>89.5%</u>	<u>88.4%</u>	<u>87.7%</u>
Total compensated man-days	<u>5,140,756</u>	<u>5,027,007</u>	<u>14,984,685</u>	<u>14,608,155</u>
Revenue per compensated man-day	\$ 66.23	\$ 66.73	\$ 66.32	\$ 66.94
Operating expenses per compensated man-day:				
Fixed	31.72	32.89	32.67	33.04
Variable	10.05	10.59	10.16	10.57
Total	<u>41.77</u>	<u>43.48</u>	<u>42.83</u>	<u>43.61</u>
Operating margin per compensated man-day	<u>\$ 24.46</u>	<u>\$ 23.25</u>	<u>\$ 23.49</u>	<u>\$ 23.33</u>
Operating margin rate	<u>36.9%</u>	<u>34.8%</u>	<u>35.4%</u>	<u>34.8%</u>

ANALYSIS OF OUTSTANDING DEBT

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(Unaudited and amounts in thousands)

	<u>Outstanding Balance 12/31/2009</u>	<u>Outstanding Balance 9/30/2010</u>	<u>Stated Interest Rate</u>	<u>Effective Interest Rate</u> ¹⁾	<u>Maturity Date</u>	<u>Callable/ Redeemable</u>
Fixed Rate:						
\$375.0 Million Senior Notes	\$ 375,000	\$ 375,000	6.25%	6.50%	March 2013	On or prior to March 15, 2008, 35% redeemable at 106.25% with proceeds from equity offerings; on or after March 15, 2009, 100% redeemable at various premium prices until March 15, 2011 at par
\$150.0 Million Senior Notes	150,000	150,000	6.75%	6.99%	January 2014	On or prior to January 31, 2009, 35% redeemable at 106.75% with proceeds from equity offerings; on or after January 31, 2010, 100% redeemable at various premium prices until January 31, 2012 at par
\$465.0 Million Senior Notes	452,300	453,268	7.75%	8.65%	June 2017	On or prior to June 1, 2012, 35% redeemable at 107.75% with proceeds from equity offerings; on or after June 1, 2013, 100% redeemable at various premium prices until June 1, 2015 at par
Total Fixed Rate Debt	<u>977,300</u>	<u>978,268</u>				
Floating Rate:						
Revolving Credit Facility	<u>171,799</u>	<u>257,966</u>	1.30%	1.54%	December 2012	
Grand Total Debt	<u>\$ 1,149,099</u>	<u>\$ 1,236,234</u>	5.90%	6.24%	4.1	³⁾

¹⁾ Includes amortization of debt issuance costs, net of debt discounts and premiums.

²⁾ The Company also has \$30.3 million of letters of credit outstanding under a sub-facility. Further, Lehman's current unfunded \$12.3 million commitment is no longer being funded by Lehman. Lehman's commitment has not been assumed by another party, which effectively reduces the Company's borrowing capacity under the Revolving Credit Facility to \$149.5 million. The Revolving Credit facility currently bears interest at LIBOR plus a margin of 0.75%.

³⁾ Represents the weighted average debt maturity in years.

Debt Maturity Schedule:

<u>Year</u>	<u>Total Debt Maturing</u>	<u>% of Debt Maturing</u>	<u>% of Debt Maturing</u>
2010	-	0.00%	0.00%
2011	-	0.00%	0.00%
2012	257,966	20.67%	20.67%
2013	375,000	30.05%	50.72%
2014	150,000	12.02%	62.74%
Thereafter	465,000	37.26%	100.00%
	<u>\$ 1,247,966</u>	<u>100.00%</u>	
Debt Discount - \$465.0 Million Senior Notes	(11,732)		
	<u>\$ 1,236,234</u>		

SELECTED OPERATING RATIOS
(Unaudited and amounts in thousands, except per share amounts)

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	For the Three Months Ended September 30,		For the Nine Months Ended September 30,	
	2010	2009	2010	2009
<u>COVERAGE RATIOS:</u>				
Interest coverage ratio (Adjusted EBITDA/Interest incurred) (x)	6.1	5.6	5.7	5.4
Fixed charge coverage ratio (Adjusted EBITDA/(Interest incurred + Scheduled prin pmts)) (x)	6.1	5.6	5.7	5.4
Senior debt coverage ratio (Senior debt/Annualized Adjusted EBITDA) (x)	2.8	2.9	3.0	3.0
Total debt coverage ratio (Total debt/Annualized Adjusted EBITDA) (x)	2.8	2.9	3.0	3.0
Accounts receivable turnover (Annualized revenues/Accounts receivable) (x)	4.9	6.0	4.8	5.8
<u>DEBT/EQUITY RATIOS:</u>				
Total debt/Total market capitalization	31.3%	31.4%	31.3%	31.4%
Total debt/Equity market capitalization	45.5%	45.8%	45.5%	45.8%
Total debt/Book equity capitalization	85.9%	86.0%	85.9%	86.0%
Total debt/Gross book value of real estate assets	37.2%	37.8%	37.2%	37.8%
<u>RETURN ON INVESTMENT RATIOS:</u>				
Annualized return on operating real estate investments (Annualized Adjusted EBITDA/Average operating real estate investments (undepreciated book value)*)	13.4%	13.0%	12.7%	12.7%
Annualized return on total assets (Annualized Adjusted EBITDA/Average total assets (undepreciated book value)*)	11.9%	11.4%	11.3%	11.3%
<u>OVERHEAD RATIOS:</u>				
Annualized general & administrative expenses/Average total assets (undepreciated book value)*	2.5%	2.5%	2.2%	2.5%
General & administrative expenses/Total revenues	5.5%	5.2%	5.0%	5.4%
<u>INTEREST EXPENSE, NET:</u>				
Interest income from continuing operations	\$ (555)	\$ (843)	\$ (1,702)	\$ (2,094)
Interest incurred	18,371	18,357	54,748	54,884
Amortization of debt costs and other non-cash interest	1,061	1,088	3,197	2,935
Capitalized interest	(952)	(263)	(3,744)	(790)
Interest expense, net	<u>\$ 17,925</u>	<u>\$ 18,339</u>	<u>\$ 52,499</u>	<u>\$ 54,935</u>
<u>EBITDA CALCULATION:</u>				
Net income	\$ 41,964	\$ 45,252	\$ 113,488	\$ 112,463
Interest expense, net	17,925	18,339	52,499	54,935
Depreciation and amortization	26,195	25,313	76,715	74,497
Income tax expense	25,284	15,084	69,653	55,539
(Income) loss from discontinued operations, net of taxes	147	(1,777)	404	(3,051)
EBITDA	<u>111,515</u>	<u>102,211</u>	<u>312,759</u>	<u>294,383</u>
Expenses associated with debt refinancing transactions	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,838</u>
ADJUSTED EBITDA	<u>\$ 111,515</u>	<u>\$ 102,211</u>	<u>\$ 312,759</u>	<u>\$ 298,221</u>

*Calculated as a simple average (beginning of period plus end of period divided by 2)

FACILITY PORTFOLIO

Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
Owned and Managed Facilities:								
Central Arizona Detention Center Florence, Arizona	1994, 1998	USMS	2,304	Multi	Detention	Sep-13	(3) 5 year	149.13%
Eloy Detention Center Eloy, Arizona	1995, 1996	ICE	1,500	Medium	Detention	Indefinite	-	100.48%
Florence Correctional Center Florence, Arizona	1999, 2004	State of California	1,824	Multi	Correctional	Jun-11	Indefinite	122.29%
La Palma Correctional Center Eloy, Arizona	2008	State of California	3,060	Medium	Correctional	Jun-11	Indefinite	94.46%
Red Rock Correctional Center Eloy, Arizona	2006	State of California	1,596	Medium	Correctional	Jun-11	Indefinite	83.23%
Saguaro Correctional Facility Eloy, Arizona	2007	State of Hawaii	1,896	Medium	Correctional	Jun-11	-	99.49%
California City Correctional Center California City, California	1999	Office of the Federal Detention Trustee	2,304	Medium	Correctional	Sep-25	-	95.01%
San Diego Correctional Facility (E) San Diego, California	1999, 2000	ICE	1,154	Minimum/ Medium	Detention	Jun-11	(4) 3 year	91.74%
Bent County Correctional Facility Las Animas, Colorado	1992, 1997, 2008	State of Colorado	1,420	Medium	Correctional	Jun-11	-	96.84%
Crowley County Correctional Facility Olney Springs, Colorado	1998, 2004	State of Colorado	1,794	Medium	Correctional	Jun-11	-	91.25%
Huerfano County Correctional Center (F) Walsenburg, Colorado	1997	-	752	Medium	Correctional	-	-	0.00%
Kit Carson Correctional Center Burlington, Colorado	1998, 2008	State of Colorado	1,488	Medium	Correctional	Jun-11	-	61.55%
Coffee Correctional Facility (G) Nicholls, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-11	(23) 1 year	109.42%
McRae Correctional Facility McRae, Georgia	2000, 2002	BOP	1,524	Medium	Correctional	Nov-10	(2) 1 year	113.94%
Stewart Detention Center Lumpkin, Georgia	2004	ICE	1,752	Medium	Detention	Indefinite	-	102.51%
Wheeler Correctional Facility (G) Alamo, Georgia	1998, 1999, 2010	State of Georgia	2,312	Medium	Correctional	Jun-11	(23) 1 year	106.12%

FACILITY PORTFOLIO

Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
Leavenworth Detention Center Leavenworth, Kansas	1992, 2000, 2004, 2008	USMS	1,033	Maximum	Detention	Dec-11	(3) 5 year	87.76%
Lee Adjustment Center Beattyville, Kentucky	1990	State of Vermont	816	Minimum/ Medium	Correctional	Jun-11	-	66.39%
Marion Adjustment Center St. Mary, Kentucky	1955, 1988	Commonwealth of Kentucky	826	Minimum	Correctional	Jun-11	(1) 2 year	98.63%
Otter Creek Correctional Center (H) Wheelwright, Kentucky	1993	Commonwealth of Kentucky	656	Minimum/ Medium	Correctional	Jun-12	(1) 1 year (1) 2 year	97.53%
Prairie Correctional Facility (I) Appleton, Minnesota	1991	-	1,600	Medium	Correctional	-	-	0.00%
Adams County Correctional Center Adams County, Mississippi	2008	BOP	2,232	Medium	Correctional	Jul-13	(3) 2 year	114.07%
Tallahatchie County Correctional Facility (J) Tutwiler, Mississippi	2000, 2007, 2008	State of California	2,672	Medium	Correctional	Jun-11	Indefinite	97.36%
Crossroads Correctional Center (K) Shelby, Montana	1999	State of Montana	664	Multi	Correctional	Aug-11	(4) 2 year	98.61%
Nevada Southern Detention Center Pahrump, Nevada	2010	Office of the Federal Detention Trustee	1,072	Medium	Detention	Sep-15	(3) 5 year	0.00%
Cibola County Corrections Center Milan, New Mexico	1994, 1999	BOP	1,129	Medium	Correctional	Sep-14	(3) 2 year	101.84%
New Mexico Women's Correctional Facility Grants, New Mexico	1989, 2000	State of New Mexico	596	Multi	Correctional	Jun-13	-	99.76%
Torrance County Detention Facility Estancia, New Mexico	1990, 1997	USMS	910	Multi	Detention	Indefinite	-	103.62%
Northeast Ohio Correctional Center Youngstown, Ohio	1997	BOP	2,016	Medium	Correctional	May-11	(2) 2 year	99.72%
Queensgate Correctional Facility (L) Cincinnati, Ohio	1906	-	850	Medium	-	-	-	0.00%
Cimarron Correctional Facility (M) Cushing, Oklahoma	1997, 2008	State of Oklahoma	1,692	Medium	Correctional	Jun-11	(3) 1 year	38.59%
Davis Correctional Facility (M) Holdenville, Oklahoma	1996, 2008	State of Oklahoma	1,670	Medium	Correctional	Jun-11	(3) 1 year	95.32%
Diamondback Correctional Facility (F) Watonga, Oklahoma	1998, 2000	-	2,160	Medium	Correctional	-	-	0.00%

FACILITY PORTFOLIO

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Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
North Fork Correctional Facility Sayre, Oklahoma	1998, 2007	State of California	2,400	Medium	Correctional	Jun-11	Indefinite	95.90%
West Tennessee Detention Facility Mason, Tennessee	1990, 1996	USMS	600	Multi	Detention	Sep-11	(9) 2 year	87.49%
Shelby Training Center Memphis, Tennessee	1986, 1995	-	200	Secure	-	-	-	0.00%
Whiteville Correctional Facility (N) Whiteville, Tennessee	1998	State of Tennessee	1,536	Medium	Correctional	Sep-10	(1) 1 year	97.23%
Bridgeport Pre-Parole Transfer Facility Bridgeport, Texas	1989	State of Texas	200	Medium	Correctional	Feb-11	-	99.76%
Eden Detention Center Eden, Texas	1990	BOP	1,422	Medium	Correctional	Apr-11	(3) 2 year	106.86%
Houston Processing Center Houston, Texas	1984, 2005	ICE	1,000	Medium	Detention	Mar-11	(3) 1 year	87.36%
Laredo Processing Center Laredo, Texas	1985, 1990	ICE	258	Minimum/ Medium	Detention	Jun-11	-	93.60%
Webb County Detention Center Laredo, Texas	1998	USMS	480	Medium	Detention	Nov-12	(1) 5 year	97.96%
Mineral Wells Pre-Parole Transfer Facility Mineral Wells, Texas	1995	State of Texas	2,103	Minimum	Correctional	Feb-11	-	99.36%
T. Don Hutto Residential Center Taylor, Texas	1997	ICE	512	Non-secure	Detention	Jan-15	Indefinite	97.90%
D.C. Correctional Treatment Facility (O) Washington D.C.	1992	District of Columbia	1,500	Medium	Detention	Mar-17	-	69.67%
Total design capacity for Owned and Managed Facilities (45 Owned and Managed Facilities)			63,797					
Managed Only Facilities:								
Bay Correctional Facility Panama City, Florida	N/A	State of Florida	985	Medium	Correctional	Jul-13	(2) 2 year	99.46%
Citrus County Detention Facility Lecanto, Florida	N/A	Citrus County, FL	760	Multi	Detention	Sep-15	Indefinite	78.18%
Graceville Correctional Facility Graceville, Florida	N/A	State of Florida	1,884	Minimum/ Medium	Correctional	Sep-13	(2) 2 year	99.39%

FACILITY PORTFOLIO

Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
Lake City Correctional Facility Lake City, Florida	N/A	State of Florida	893	Secure	Correctional	Jun-12	Indefinite	99.39%
Moore Haven Correctional Facility Moore Haven, Florida	N/A	State of Florida	985	Minimum/ Medium	Correctional	Jul-13	(2) 2 year	99.23%
North Georgia Detention Center Hall County, Georgia	N/A	ICE	502	Medium	Detention	May-14	Indefinite	60.63%
Idaho Correctional Center Boise, Idaho	N/A	State of Idaho	2,016	Minimum/ Medium	Correctional	Jun-14	(2) 2 year	101.49%
Marion County Jail Indianapolis, Indiana	N/A	Marion County, IN	1,030	Multi	Detention	Dec-17	(1) 10 year	101.43%
Winn Correctional Center Winnfield, Louisiana	N/A	State of Louisiana	1,538	Medium/ Maximum	Correctional	Jun-20	-	95.03%
Delta Correctional Facility Greenwood, Mississippi	N/A	State of Mississippi	1,172	Minimum/ Medium	Correctional	Jul-11	-	86.02%
Wilkinson County Correctional Facility Woodville, Mississippi	N/A	State of Mississippi	1,000	Medium	Correctional	Jun-11	(4) 1 year	95.02%
Elizabeth Detention Center Elizabeth, New Jersey	N/A	ICE	300	Minimum	Detention	Sep-11	(4) 3 year	100.00%
Silverdale Facilities Chattanooga, Tennessee	N/A	Hamilton County, TN	1,046	Multi	Detention	Dec-10	-	87.72%
South Central Correctional Center Clifton, Tennessee	N/A	State of Tennessee	1,676	Medium	Correctional	Jun-12	-	97.36%
Metro-Davidson County Detention Facility Nashville, Tennessee	N/A	Davidson County, TN	1,092	Multi	Detention	Jul-14	-	94.03%
Hardeman County Correctional Facility Whiteville, Tennessee	N/A	State of Tennessee	2,016	Medium	Correctional	May-12	(2) 3 year	97.56%
Bartlett State Jail Bartlett, Texas	N/A	State of Texas	1,049	Minimum/ Medium	Correctional	Jan-11	-	99.70%
Bradshaw State Jail Henderson, Texas	N/A	State of Texas	1,980	Minimum/ Medium	Correctional	Jan-11	-	99.33%
Dawson State Jail Dallas, Texas	N/A	State of Texas	2,216	Minimum/ Medium	Correctional	Jan-11	-	99.16%

FACILITY PORTFOLIO

Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
Lindsey State Jail Jacksboro, Texas	N/A	State of Texas	1,031	Minimum/ Medium	Correctional	Jan-11	-	99.70%
Willacy State Jail Raymondville, Texas	N/A	State of Texas	1,069	Minimum/ Medium	Correctional	Jan-11	-	99.89%
Total design capacity for Managed Only Facilities (21 Managed Only Facilities)			<u>26,240</u>					
Total design capacity for All Facilities as of September 30, 2010			<u>90,037</u>					

Expansion and Development Projects and Facility Activations:

Facility Name	Estimated Completion	Potential Customer(s)	Design Capacity (B)	Project Description
Jenkins Correctional Center (G) Millen, Georgia	First quarter 2012	State of Georgia	1,124	New owned facility
Projected Design Capacity For All Facilities			<u>91,161</u>	

Leased Facilities:

Leo Chesney Correctional Center Live Oak, California	1989	Cornell Corrections	240	Minimum	Owned/Leased	Sep-15	-	N/A
Community Education Partners (P) Houston, Texas	N/A	Community Education Partners	-	Non-secure	Owned/Leased	Jun-14	-	N/A

(A) The year constructed represents the initial completion of the facility's construction, as well as significant additions to the facility that occurred at a later date.

(B) Design capacity measures the number of beds, and accordingly, the number of inmates each facility is designed to accommodate. Facilities housing detainees on a short term basis may exceed the original intended design capacity for sentenced inmates due to the lower level of services required by detainees in custody for a brief period. From time to time, we may evaluate the design capacity of our facilities based on the customers using the facilities, and the ability to reconfigure space with minimal capital outlays. We believe design capacity is an appropriate measure for evaluating prison operations, because the revenue generated by each facility is based on a per diem or monthly rate per inmate housed at the facility paid by the corresponding contracting governmental entity.

(C) We manage numerous facilities that have more than a single function (i.e., housing both long-term sentenced adult prisoners and pre-trial detainees). The primary functional categories into which facility types are identified was determined by the relative size of prisoner populations in a particular facility on September 30, 2010. If, for example, a 1,000-bed facility housed 900 adult prisoners with sentences in excess of one year and 100 pre-trial detainees, the primary functional category to which it would be assigned would be that of correction facilities and not detention facilities. It should be understood that the primary functional category to which multi-user facilities are assigned may change from time to time.

(D) Remaining renewal options represents the number of renewal options, if applicable, and the remaining term of each option renewal.

(E) The facility is subject to a ground lease with the County of San Diego whereby the initial lease term is 18 years from the commencement of the contract, as defined. Upon expiration of the lease in December 2015, ownership of the facility automatically reverts to the County of San Diego.

(F) During the first quarter of 2010, we were notified by the state of Arizona of their decision not to renew the management contracts at the Huerfano County Correctional Center upon its expiration on March 8, 2010 and the Diamondback Correctional Facility upon its expiration on May 1, 2010.

(G) The facility is subject to a purchase option held by the Georgia Department of Corrections, or GDOC, which grants the GDOC the right to purchase the facility for the lesser of the facility's depreciated book value, as defined, or fair market value at any time during the term of the contract between us and the GDOC.

(H) The facility is subject to a deed of conveyance with the city of Wheelwright, KY which includes provisions that would allow assumption of ownership by the city of Wheelwright under the following occurrences: (1) we cease to operate the facility for more than two years, (2) our failure to maintain at least one employee for a period of sixty consecutive days, or (3) a conversion to a maximum security facility based upon classification by the Kentucky Corrections Cabinet.

FACILITY PORTFOLIO

Facility Name	Year Constructed (A)	Primary Customer	Design Capacity (B)	Security Level	Facility Type (C)	Term	Remaining Renewal Options (D)	Compensated Occupancy % for the Quarter ended 9/30/10
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(I) During December 2009, we announced our decision to cease operations at our Prairie Correctional Facility on or about February 1, 2010 due to low inmate populations at the facility. During 2009, the Prairie facility housed offenders from the states of Minnesota and Washington. However, due to excess capacity in the states' systems, both states removed the populations held at Prairie.

(J) The facility is subject to a purchase option held by the Tallahatchie County Correctional Authority which grants Tallahatchie County Correctional Authority the right to purchase the facility at any time during the contract at a price generally equal to the cost of the premises less an allowance for amortization originally over a 20 year period. The amortization period was extended through 2050 in connection with an expansion completed during the fourth quarter of 2007.

(K) The State of Montana has an option to purchase the facility generally at any time during the term of the contract with us at fair market value less the sum of a pre-determined portion of per-diem payments made to us by the state of Montana.

(L) During December 2008, we were notified by Hamilton County, Ohio of its intent to terminate the lease for the 850-bed Queensgate Correctional Facility. We believe the County elected to terminate the lease effective January 1, 2009, due to funding issues experienced by the County.

(M) The facility is subject to a purchase option held by the Oklahoma Department of Corrections, or ODC, which grants the ODC the right to purchase the facility at its fair market value at any time.

(N) The state of Tennessee has the option to purchase the facility in the event of our bankruptcy, or upon an operational breach, as defined, at a price equal to the book value, as defined.

(O) The District of Columbia has the right to purchase the facility at any time during the term of the contract at a price generally equal to the present value of the remaining lease payments for the premises. Upon expiration of the lease in 2017, ownership of the facility automatically reverts to the District of Columbia.

(P) The alternative educational facility is currently configured to accommodate 900 at-risk juveniles and may be expanded to accommodate a total of 1,400 at-risk juveniles.

DIVERSIFICATION OF REVENUE

(Unaudited and amounts in thousands)

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<u>Customer</u>	<u>Management Revenue For the Nine Months Ended September 30, 2010</u>	<u>Percent of Management Revenue For the Nine Months Ended September 30, 2010</u>
Bureau of Prisons	\$ 198,598	16.05%
United States Marshals	191,443	15.47%
California	154,172	12.46%
United States Immigration and Customs Enforcement	145,914	11.79%
Texas	69,685	5.63%
Tennessee	60,349	4.88%
Colorado	57,525	4.65%
Georgia	50,041	4.04%
Hawaii	32,776	2.65%
Florida	31,377	2.54%
	<u>\$ 991,880</u>	<u>80.15%</u>
Total Management Revenue	<u>\$ 1,237,460</u>	<u>100.00%</u>

RESEARCH / ANALYST COVERAGEEquity Research Coverage:

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First Analysis Corporation	Todd Van Fleet	(312) 258-1400
Barclays Capital	Manav Patnaik	(212) 526-2983
Macquarie Research	H. Cooley May	(212) 231-2586
Davenport & Company LLC	Clinton Fendley	(804) 780-2151
Signal Hill	T.C. Robillard	(443) 278-8532
SunTrust Robinson Humphrey	Tobey Sommer	(615) 748-5681

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Rating Agency Coverage:

Moody's Investors Service	Christopher Wimmer	(212) 553-2947
Standard & Poor's	Gerald Phelan	(312) 233-7031

Credit Ratings:

	<u>Standard & Poor's</u>	<u>Moody's</u>
Corporate Credit Rating	BB	Not rated
Senior Unsecured Debt	BB	Ba2

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