

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): December 14, 2023

CoreCivic, Inc.

(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.)

5501 Virginia Way
Brentwood, Tennessee
(Address of principal executive offices)

37027
(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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	CXW	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

Executive Severance and Change in Control Plan

On December 14, 2023, the Board of Directors (the “Board”) of CoreCivic, Inc., a Maryland corporation (the “Company”), adopted the CoreCivic, Inc. Executive Severance and Change in Control Plan (the “Severance Plan”), effective January 1, 2024. The Severance Plan provides severance benefits to certain key management personnel of the Company, including the Company’s Chief Executive Officer, Chief Financial Officer, and such other employees of the Company at the executive vice president level (collectively, the “Covered Executives”) whose employment with the Company and/or any of its Affiliates or Subsidiaries (as defined in the Severance Plan) (the “Company Group”) is terminated by the Company without Cause (as defined in the Severance Plan), or by the Covered Executive’s resignation for Good Reason (as defined in the Severance Plan).

Under the terms of the Severance Plan, upon a Covered Executive’s termination by the Company without Cause or by the Covered Executive’s resignation for Good Reason, other than during the one hundred eighty (180) day period immediately following a Change in Control (as defined in the Severance Plan, and such period, the “Change in Control Period”), the applicable member of the Company Group shall pay salary continuation payments of the Covered Executive’s then-current Base Salary (as defined in the Severance Plan) for the twelve month period immediately following the date that a Covered Executive’s employment with the Company ends (such date, the “Date of Termination,” such period, the “Severance Period”).

In the event that the Date of Termination occurs within the Change in Control Period, the applicable member of the Company Group shall pay: (i) a lump cash payment equal to 2.99 times the Covered Executive’s then-current Base Salary; and (ii) if the Covered Executive was participating in any Company’s Group’s hospitalization, health, dental care, and life and other insurance plans immediately prior to the Date of Termination, then the Company shall pay the Covered Executive a monthly cash payment in an amount equal to the monthly employer contribution that the Company would have made to provide such benefits to the Covered Executive (and the Covered Executive’s eligible dependents) if the Covered Executive had remained employed by the Company until the earlier of: (i) the last day of the twelve (12) month period following the Covered Executive’s Date of Termination and (ii) the date the Covered Executive becomes eligible for health benefits through another employer or otherwise becomes ineligible for COBRA.

The foregoing severance payments and benefits are subject to the Covered Executive’s execution and non-revocation of a general waiver and release of claims in favor of the Company and compliance with certain restrictive covenants related to confidentiality, non-competition and non-disparagement.

The foregoing summary is qualified in its entirety by reference to the Severance Plan, which is filed as Exhibit 10.1 hereto and are incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year

On December 14, 2023, in connection with a periodic review of the bylaws of the Company, the Board of the Company approved and adopted the Eleventh Amended and Restated Bylaws (the “Amended and Restated Bylaws”), effective December 14, 2023, in order to revise Article XII, Section 2 of the Amended and Restated Bylaws. The amendments remove the requirement that a stockholder or a group of stockholders own at least one percent or more of the Company’s common stock continuously for at least one year before the stockholder(s) are eligible to submit a binding proposal to adopt, alter, or repeal any provision of the bylaws.

The foregoing summary of the amendments effected by the Amended and Restated Bylaws does not purport to be complete and is qualified in its entirety by reference to the complete text of the Amended and Restated Bylaws, which are filed as Exhibit 3.1 hereto and are incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

[3.1](#) Eleventh Amended and Restated Bylaws of CoreCivic, Inc., effective as of December 14, 2023.

[10.1](#) CoreCivic, Inc. Executive Severance and Change in Control Plan, adopted December 14, 2023, effective as of January 1, 2024.

104 Cover Page Interactive Data File (embedded within the inline XBRL document).

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: December 15, 2023

By: /s/ David M. Garfinkle

David M. Garfinkle

Executive Vice President and Chief Financial Officer

CORECIVIC, INC.

ELEVENTH AMENDED AND RESTATED BYLAWS

Effective December 14, 2023

**ARTICLE I.
OFFICES AND FISCAL AND TAXABLE YEARS**

Section 1. PRINCIPAL OFFICE. The principal office of CoreCivic, Inc. (the “Corporation”) shall be located at such place or places as the Board of Directors may designate.

Section 2. ADDITIONAL OFFICES. The Corporation may have additional offices at such places as the Board of Directors may from time to time determine or the business of the Corporation may require.

Section 3. FISCAL AND TAXABLE YEARS. The fiscal and taxable years of the Corporation shall begin on January 1 and end on December 31.

**ARTICLE II.
MEETINGS OF STOCKHOLDERS**

Section 1. PLACE. All meetings of stockholders shall be held at the principal office of the Corporation or at such other place within the United States as shall be stated in the notice of the meeting, including, for the avoidance of doubt, a virtual location or meeting otherwise held solely by means of remote communication.

Section 2. ANNUAL MEETING. An annual meeting of the stockholders for the election of directors and the transaction of any business within the powers of the Corporation shall be held during the month of May of each year at a convenient location and on proper notice, on a date at the time set by the Board of Directors. Failure to hold an annual meeting does not invalidate the Corporation’s existence or affect any otherwise valid acts of the Corporation.

Section 3. NOTICE. Not less than ten (10) nor more than ninety (90) days before each meeting of stockholders, the Secretary shall give to each stockholder entitled to vote at such meeting and to each stockholder not entitled to vote who is entitled to notice of the meeting written or printed notice stating the time and place of the meeting, and if applicable, any means of remote communication by which stockholders may attend and vote at, and, in the case of a special meeting or as otherwise may be required by any statute, the purpose for which the meeting is called, either by mail or by presenting it to such stockholder personally or by leaving it at his residence or usual place of business. If mailed, such notice shall be deemed to be given when deposited in the United States mail addressed to the stockholder at his post office address as it appears on the records of the Corporation, with postage thereon prepaid.

Section 4. SCOPE OF NOTICE. Any business of the Corporation may be transacted at an annual meeting of stockholders without being specifically designated in the notice, except such business as is required by any statute to be stated in such notice. No business shall be transacted at a special meeting of stockholders except as specifically designated in the notice.

Section 5. ORGANIZATION. At every meeting of the stockholders, the Chairman of the Board, if there be one, shall conduct the meeting or, in the case of vacancy in office or absence of the Chairman of the Board, one of the following officers present shall conduct the meeting in the order stated: the Vice Chairman of the Board, if there be one, the President, the Vice Presidents in their order of rank and seniority and the Secretary, or, in his absence, an assistant secretary, or in the absence of both the Secretary and assistant secretaries, a person appointed by the Chairman shall act as Secretary.

Section 6. QUORUM. At any meeting of stockholders, the presence in person or by proxy of stockholders entitled to cast a majority of all the votes entitled to be cast at such meeting shall constitute a quorum; but this Section 6 shall not affect any requirement under any statute or the Charter for the vote necessary for the adoption of any measure. If, however, such quorum shall not be present at any meeting of the stockholders, the stockholders entitled to vote at such meeting, present in person or by proxy, shall have the power to adjourn the meeting from time to time to a date not more than one hundred twenty (120) days after the original record date without notice other than announcement at the meeting. At such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 7. SPECIAL MEETINGS. The President, Chairman of the Board, a majority of the Board of Directors or a committee of the Board of Directors which has been duly designated by the Board of Directors and whose powers and authority, as provided in a resolution of the Board of Directors or these Bylaws, include the power to call such meetings, may call special meetings of the stockholders. The Secretary of the Corporation shall call a special meeting of the stockholders on the written request of stockholders entitled to cast at least a majority of all the votes entitled to be cast at the meeting.

Section 8. VOTING.

(a) General. Unless otherwise provided in the Charter, each outstanding share of stock, regardless of class, shall be entitled to one vote on each matter submitted to a vote at a meeting of stockholders. All elections of directors shall be decided by the vote described in Section 8(b) of this Article II and, except as otherwise required by law or the Charter or these Bylaws, all other matters shall be decided by the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting and entitled to vote on such matter.

(b) Director Elections. A nominee for director shall be elected to the Board of Directors if the total votes cast “for” such nominee’s election exceed the votes cast “against” such nominee’s election at any meeting for the election of directors at which a quorum is present (with “abstentions” and “broker non-votes” not counted as votes cast either for or against such election); provided, however, that a nominee for director shall be elected to the Board of Directors by a plurality of the votes cast at any meeting of stockholders duly called and at which a quorum is present for which (i) the Secretary of the Corporation receives notice that a stockholder has nominated an individual for election as a director in compliance with Section 12(a)(2) or Section 12(b) of this Article II for stockholder nominees for director set forth in these Bylaws, and (ii) such nomination has not been withdrawn by such stockholder on or prior to the tenth day preceding the date the Corporation first mails its notice of meeting for such meeting to the stockholders. Stockholders are not entitled to cumulative voting in the election of directors. The Board of Directors has established procedures pursuant to which any director nominee who fails to receive a majority of the votes cast as set forth in this Section 8(b) will tender his or her resignation to the Board of Directors. The Board of Directors (or a committee thereof) will act upon a tendered resignation and will publicly disclose (by a press release, a filing with the Securities and Exchange Commission (“SEC”) or other broadly disseminated means of communication) its decision regarding the tendered resignation and the rationale behind the decision within ninety (90) days from the date of certification of the election results. If a director’s resignation is accepted by the Board of Directors pursuant to this Section 8(b), or if a nominee for director is not elected and the nominee is not an incumbent director, the Board of Directors may fill the resulting vacancy or decrease the size of the Board of Directors pursuant to the provisions of Section 9 of this Article II and Section 14 of Article III and, as applicable, the Charter.

Section 9. PROXIES. A stockholder may vote the shares of stock owned of record by him, either in person or by proxy appointed by an instrument in writing subscribed by such stockholder and bearing a date not more than three (3) years prior to said meeting, unless such instrument provides for a longer period. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. Any stockholder directly or indirectly soliciting proxies from other stockholders must use a proxy card color other than white, which shall be reserved for the exclusive use by the Board of Directors.

Section 10. VOTING OF SHARES OF STOCK BY CERTAIN HOLDERS. Shares of stock of the Corporation registered in the name of a corporation, partnership, trust or other entity, if entitled to be voted, may be voted by the president or a vice president, a general partner or director thereof, as the case may be, or a proxy appointed by any of the foregoing individuals, unless some other person who has been appointed to vote such shares of stock pursuant to a bylaw or a resolution of the governing board of such corporation or other entity or agreement of the partners of the partnership presents a certified copy of such bylaw, resolution or agreement, in which case such person may vote such shares of stock. Any fiduciary may vote shares of stock registered in his name as such fiduciary, either in person or by proxy. The Board of Directors may adopt by resolution a procedure by which a stockholder may certify in writing to the Corporation that any shares of stock registered in the name of the stockholder are held for the account of a specified person other than the stockholder. The resolution shall set forth the class of stockholders who may make the certification, the purpose for which the certification may be made, the form of certification and the information to be contained in it; if the certification is with respect to a record date or closing of the stock transfer books, the time after the record date or closing of the stock transfer books within which the certification must be received by the Corporation; and any other provisions with respect to the procedure which the Board of Directors consider necessary or desirable. On receipt of such certification, the person specified in the certification shall be regarded as, for the purposes set forth in the certification, the stockholder of record of the specified shares of stock in place of the stockholder who makes the certification. Title 3, Subtitle 7 of the Maryland General Corporation Law (the "MGCL"), or any successor statute, shall not apply to any acquisition by any person of shares of stock of the Corporation.

Section 11. INSPECTORS. At any meeting of stockholders, the chairman of the meeting may, or upon the request of any stockholder shall, appoint one or more persons as inspectors for such meeting. Such inspectors shall ascertain and report the number of shares of stock represented at the meeting based upon their determination of the validity and effect of proxies, count all votes, report the results and perform such other acts as are proper to conduct the election and voting with impartiality and fairness to all the stockholders. Each report of an inspector shall be in writing and signed by him or by a majority of them if there is more than one inspector acting at such meeting. If there is more than one inspector, the report of a majority shall be the report of the inspectors. The report of the inspector or inspectors on the number of shares of stock represented at the meeting and the results of the voting shall be prima facie evidence thereof.

Section 12. NOMINATIONS AND STOCKHOLDER BUSINESS.

(a) Annual Meetings of Stockholders.

(1) Notice of Stockholder Proposal

(i) The proposal of business to be considered by the stockholders may be made at an annual meeting of stockholders: (A) pursuant to the Corporation's notice of meeting; (B) by or at the direction of the Board of Directors; or (C) by any stockholder (such proposal, a "Stockholder Proposal") of the Corporation who was a stockholder of record at the time of giving of notice provided for in this Section 12(a)(1) and at the time of the meeting, who is entitled to vote at the meeting and who has complied with the notice provisions set forth in this Section 12(a)(1). Except for proposals properly made in accordance with Rule 14a-8 under the Securities Exchange Act of 1934, as amended, and the rules and regulations thereunder (as so amended and inclusive of such rules and regulations, the "Exchange Act"), included in the notice of meeting given by or at the direction of the Board of Directors, the foregoing clause (C) shall be the exclusive means for a stockholder to propose business to be brought before an annual meeting of the stockholders. Stockholders seeking to nominate persons for election to the Board of Directors at an annual meeting of the stockholders must comply with Section 12(a)(2) or Section 12(b) of this Article II, as applicable, and this Section 12(a)(1) shall not be applicable to director nominations except as expressly provided in Section 12(a)(2) or Section 12(b) of this Article II, as applicable.

(ii) For business to be properly brought before an annual meeting by a stockholder pursuant to clause (C) of Section 12(a)(1)(i) of this Article II, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's written notice shall be delivered to the Secretary at the principal executive offices of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the 90th day prior to such annual meeting and not later than 5:00 p.m. Central Time on the later of the 60th day prior to such annual meeting or the tenth day following the day on which public announcement of the date of such meeting is first made. In no event will the adjournment, postponement or rescheduling of any annual meeting of stockholders for which notice has already been given, commence a new time period (or extend any time period) for the delivery of a stockholder's notice pursuant to the terms of this Section 12(a)(1).

(iii) As to any Stockholder Proposal that the stockholder proposes to bring before the meeting, such stockholder's written notice shall set forth: (A) a brief description of the business desired to be brought before the annual meeting (including the complete text of any resolutions intended to be presented at the meeting and in the event such business includes a proposal to amend these Bylaws, the language of the proposed amendment) and the reasons such stockholder proposes that such business be brought before the annual meeting and any material interest of such stockholder in such business, (B) a description of all agreements, arrangements, understandings and relationships between or among such stockholder, on the one hand, and any other person or persons or entity or entities (including their names), on the other hand, in connection with the proposal of such business by such stockholder and any material interest of such persons or entities in such business, and (C) a representation that such stockholder (or a Qualified Representative (as defined below) thereof) intends to appear in person at the annual meeting to bring such business before the meeting. To be considered a "Qualified Representative" of a stockholder under these Bylaws, a person must (1) be a duly authorized officer, manager, or partner of such stockholder or (2) be authorized by a writing executed by such stockholder (or a reliable reproduction or an electronic transmission of such a writing) delivered by such stockholder to the Secretary at the principal executive offices of the Corporation prior to the making of any nomination or proposal at a meeting of stockholders stating that such person is authorized to act for such stockholder as proxy at the meeting of stockholders, which writing (or a reliable reproduction or an electronic transmission of such a writing) must be produced at least twenty-four (24) hours prior to the meeting of stockholders.

(iv) As to the Proposing Person (as defined below), such stockholder's written notice shall set forth: (A) the name and record address of such Proposing Person, (B) the class or series and number of shares of capital stock or other securities of the Corporation which are, directly or indirectly, owned of record or beneficially (within the meaning of Rule 13d-3 under the Exchange Act) by such Proposing Person, (C) any option, warrant, convertible security, stock appreciation right, or similar right with an exercise or conversion privilege or a settlement payment or mechanism at a price related to any shares of capital stock or other securities of the Corporation or with a price or value derived in whole or in part from the price or value of any shares of capital stock or other securities of the Corporation or any derivative, synthetic, hedging, swap or similar transaction or arrangement having characteristics of a long or short position or ownership interest in any shares of capital stock or other securities of the Corporation, whether or not any such instrument or right shall be subject to settlement in the underlying shares of capital stock or other securities of the Corporation or otherwise, and any other direct or indirect opportunity to profit or share in any profit derived from any increase or decrease in the price or value of shares of capital stock or other securities of the Corporation (each, a "Derivative Instrument") directly or indirectly owned beneficially by such Proposing Person, (D) any proxy, agreement, arrangement, understanding or relationship pursuant to which such Proposing Person has given or received a right to vote, directly or indirectly, any shares of capital stock or other securities of the Corporation, (E) any agreement, arrangement, understanding or relationship, including any repurchase or similar so-called "stock borrowing" agreement or arrangement, which such Proposing Person has engaged in or is a party to, directly or indirectly, the purpose or effect of which is to mitigate loss to, reduce the economic risk of shares of capital stock or other securities of the Corporation by, manage the risk of share price changes for, or increase or decrease the voting power of, such Proposing Person with respect to shares of capital stock or other securities of the Corporation, or which provides, directly or indirectly, the opportunity to profit from any increase or decrease in the price or value of the shares of capital stock or other securities of the Corporation, (F) any rights to dividends on the shares of capital stock or other securities of the Corporation owned beneficially by such Proposing Person that are separated or separable from the underlying shares of capital stock or securities of the Corporation, (G) any performance-related fees (other than an asset-based fee) to which such Proposing Person is or may be directly or indirectly entitled based on any increase or decrease in the price or value of any shares of capital stock or other securities of the Corporation or Derivative Instruments, any direct or indirect interest of such Proposing Person in any contract with the Corporation or any affiliate of the Corporation (including any employment agreement, collective bargaining agreement, or consulting agreement), (H) a complete and accurate description of any pending or, to such Proposing Person's knowledge, threatened legal proceeding in which such Proposing Person is a party or participant involving the Corporation or, to such Proposing Person's knowledge, any current or former officer, director, affiliate, or associate of the Corporation, (I) a certification regarding whether such Proposing Person has complied with all applicable federal, state and other legal requirements in connection with such person's acquisition of shares of capital stock or other securities of the Corporation and such person's acts or omissions as a stockholder of the Corporation, if such Proposing Person is or has been a stockholder of the Corporation, (J) a description of the investment strategy or objective, if any, of such Proposing Person who is not an individual and a copy of the prospectus, offering memorandum or similar document, and any presentation, document or marketing material provided to third parties (including investors and potential investors) to solicit an investment in such Proposing Person, that contains or describes such Proposing Person's performance, personnel or investment thesis or any plans or proposals with respect to the Corporation, (K) any significant equity interests or any Derivative Instruments in any principal competitor of the Corporation held by such Proposing Person, (L) a representation that no Proposing Person has breached any contract or other agreement, arrangement, or understanding with the Corporation except as otherwise disclosed, (M) all information regarding such Proposing Person that would be required to be set forth in a Schedule 13D filed pursuant to Rule 13d-1(a) promulgated under the Exchange Act or an amendment pursuant to Rule 13d-2(a) promulgated under the Exchange Act as if such a statement were required to be filed under the Exchange Act by such Proposing Person (regardless of such Proposing Person is actually required to file a Schedule 13D (the disclosures to be made pursuant to the foregoing clauses (A) through (M) are referred to as "Stockholder Information and Disclosable Interests"), and (N) any other information relating to such Proposing Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies in support of the proposal pursuant to Section 14 of the Exchange Act. For the purposes of this Section 12(a)(1), the term "Proposing Person" shall mean (w) the stockholder providing written notice of business proposed to be brought before an annual meeting, (x) the beneficial owner or beneficial owners of capital stock of the Corporation, if different, on whose behalf the notice of business proposed to be brought before the annual meeting is made, (y) any affiliate or associate (each within the meaning of Rule 12b-2 under the Exchange Act) of such stockholder or any such beneficial owner, and (z) any other person or entity with whom such stockholder or any such beneficial owner (or any of their respective affiliates and associates) is acting in concert.

(v) A stockholder providing written notice of a Stockholder Proposal to be brought before an annual meeting shall further update and supplement such written notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 12(a)(1) shall be true and correct as of the record date for the meeting and as of the date that is seven (7) business days prior to the meeting or any adjournment or postponement thereof; provided, however, that any such update and supplement shall not be deemed to cure any inaccuracy or other defect with respect to information previously delivered or limit the Corporation's rights in connection therewith. Such update and supplement shall be delivered to the Secretary not later than seven (7) business days after the record date for the meeting (in the case of the update and supplement required to be made as of the record date), and not later than five (5) business days prior to the date for the meeting or, if the meeting is adjourned or postponed, on the first practicable date after any adjournment or postponement thereof (in the case of the update and supplement required to be made as of seven (7) business days prior to the meeting or any adjournment or postponement thereof). In addition, any stockholder providing notice of a Stockholder Proposal to be brought before an annual meeting shall provide to the Corporation such additional information as may be reasonably requested by the Corporation. Such additional information will be provided as soon as reasonably practicable, and in any event within five (5) business days after such additional information has been requested by the Corporation (or such later time that the Corporation may provide in such request).

(vi) No business shall be conducted at the annual meeting of stockholders except business brought before the annual meeting in accordance with (A) the provisions set forth in this Section 12(a)(1) and (B) all applicable requirements of the Exchange Act and the rules and regulations promulgated thereunder. If the presiding officer of an annual meeting determines that business was not properly brought before the annual meeting pursuant to this Section 12(a)(1) in accordance with these Bylaws, the presiding officer shall declare to the meeting that the business was not properly brought before the meeting and such business shall not be transacted (notwithstanding the fact that proxies in respect of such vote may have been received by the Corporation). If (i) any information required to be provided by or on behalf any stockholder bringing business before the annual meeting in accordance with the provisions set forth in this Section 12(a)(1) is inaccurate or incomplete in any material respect, or (ii) any such stockholder (including any Proposing Persons of such stockholder) has not complied with all applicable requirements set forth in, and acted in accordance with all representations made pursuant to, these Bylaws, then the business proposed by any such stockholder shall be deemed not to have been deemed made in accordance with the provisions set forth in this Section 12(a)(1).

(i) Only persons who are nominated in accordance with the provisions in this Section 12(a)(2) or the provisions in Section 12(b) of this Article II shall be eligible for election to the Board of Directors of the Corporation. Nominations of persons for election to the Board of Directors to be considered by the stockholders may be made at an annual meeting of stockholders: (A) pursuant to the Corporation's notice of meeting; (B) by or at the direction of the Board of Directors (such nominee, a "Board Nominee"); or (C) by any stockholder (such nominee, a "Stockholder Nominee") of the Corporation (x) who was a stockholder of record at the time of giving of written notice provided for in this Section 12(a)(2) and at the time of the meeting, (y) who is entitled to vote at the meeting and (z) who complied with the provisions set forth in this Section 12(a)(2). Except as provided in Section 12(b) of this Article II, the foregoing clause (C) shall be the exclusive means for a stockholder to make any nomination of a person or persons for election to the Board of Directors at an annual or special meeting.

(ii) For nominations to be properly brought before an annual meeting by a stockholder pursuant to clause (C) of Section 12(a)(2)(i) of this Article II, the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's written notice (the "Stockholder Nomination Notice") shall be delivered to the Secretary at the principal executive offices of the Corporation not less than sixty (60) days nor more than ninety (90) days prior to the first anniversary of the preceding year's annual meeting; provided, however, that in the event that the date of the annual meeting is advanced by more than thirty (30) days or delayed by more than sixty (60) days from such anniversary date, notice by the stockholder to be timely must be so delivered not earlier than the 90th day prior to such annual meeting and not later than 5:00 p.m. Central Time on the later of the 60th day prior to such annual meeting or the tenth day following the day on which public announcement of the date of such meeting is first made.

(iii) As to each Stockholder Nominee, any Stockholder Nomination Notice shall set forth: (A) the name, age, business address and residence address of such person, (B) the principal occupation or employment of such person, (C) all information with respect to such person that would be required to be set forth in a stockholder's notice pursuant to this Section 12(a)(2) if such person were a Nominating Person (as defined below), with the exception of the representation required pursuant to clause (B) of Section 12(a)(2)(iv) of this Article II, (D) any other information relating to such person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act, including, to the extent applicable, Rule 14a-19 promulgated under the Exchange Act, (E) a description of all direct and indirect compensation and other material agreements, arrangements and understandings and any other material relationships during the past three years between or among any Nominating Person, on the one hand, and such Stockholder Nominee, their respective affiliates and associates, or others acting in concert therewith, on the other hand, (F) a fully completed and signed questionnaire regarding the background and qualifications of such Stockholder Nominee, a copy of which questionnaire may be obtained upon request to the Secretary of the Corporation; (G) a written representation and agreement completed by such Stockholder Nominee in the form required by the Corporation (which form the Nominating Person shall request in writing from the Secretary prior to submitting notice and which the Secretary shall provide to the Nominating Person within ten (10) days after receiving such request), providing, among other things, that such Stockholder Nominee: (aa) is not and will not become a party to any agreement, arrangement, or understanding with, or any commitment or assurance to, any person or entity as to how such Stockholder Nominee, if elected as a director of the Corporation, will act or vote on any issue or question to be decided by the Board of Directors or that otherwise relates to the Corporation or such Stockholder Nominee's service on the Board of Directors (a "Voting Commitment") that has not been disclosed to the Corporation or any Voting Commitment that could limit or interfere with such Stockholder Nominee's ability to comply, if elected as a director of the Corporation, with such Stockholder Nominee's required conduct as a director under applicable law; (bb) is not and will not become a party to any compensatory, payment, or other financial agreement, arrangement, or understanding with any person other than with the Corporation, including any agreement to indemnify such Stockholder Nominee for obligations arising as a result of such Stockholder Nominee's service as a director of the Corporation, in connection with such Stockholder Nominee's nomination, service, or action as a director of the Corporation that has not been disclosed to the Corporation; (cc) will, if elected as a director of the Corporation, comply with all applicable laws and stock exchange listing standards, the Charter, as amended from time to time, these Bylaws, and the Corporation's policies, guidelines, and principles applicable to directors, including, without limitation, the corporate governance, business conduct, conflict of interest, confidentiality, insider trading, and stock ownership and trading policies and guidelines, and any other Corporation policies and guidelines applicable to directors, and all applicable required conduct as a director under state law; (dd) intends to serve a full term as a director of the Corporation, if elected; and (ee) will provide facts, statements, and other information in all communications with the Corporation and its stockholders that are or will be true and correct in all material respects, and that do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they are made, not misleading; and (H) all other information that would be required to be disclosed pursuant to Item 404 of Regulation S-K promulgated by the Securities and Exchange Commission (the "SEC") if such Nominating Person were the "registrant" for purposes of such rule and such Stockholder Nominee were a director or executive officer of such registrant.

(iv) As to each Nominating Person, any Stockholder Nomination Notice shall set forth: (A) the Stockholder Information and Disclosable Interests (as defined in Section 12(a)(1)(iv) of this Article II, except that for purposes of this Section 12(a)(2), the term “Nominating Person” shall be substituted for the term “Proposing Person” in all places it appears in Section 12(a)(1) of this Article II), (B) a representation as to whether the Nominating Person intends to solicit proxies in support of director nominees other than the Corporation’s director nominees in accordance with Rule 14a-19 promulgated under the Exchange Act (including Rule 14-19(a)(2) and Rule 14a-19(a)(3)), (C) a representation that such Nominating Person (or a Qualified Representative thereof) intends to appear in person at the annual meeting to bring such business before the meeting, and (D) any other information relating to such Nominating Person that would be required to be disclosed in a proxy statement or other filing required to be made in connection with solicitations of proxies for the election of Directors in a contested election pursuant to Section 14 of the Exchange Act. Such notice must be accompanied by a written consent of each Stockholder Nominee to being named as a nominee in any proxy statement and accompanying proxy card, and to serve as a director if elected. For the purposes of this Section 12(a)(2), the term “Nominating Person” shall mean (w) the stockholder providing notice of the nomination proposed to be made at the meeting, (x) the beneficial owner or beneficial owners of capital stock of the Corporation, if different, on whose behalf the notice of the nomination proposed to be made at the meeting is made, (y) any affiliate or associate (each within the meaning of Rule 12b-2 under the Exchange Act) of such stockholder or any such beneficial owner, and (z) any other person or entity with whom such stockholder or any such beneficial owner (or any of their respective affiliates and associates) is acting in concert.

(v) A stockholder providing written notice of a nomination proposed to be made at a meeting shall further update and supplement such written notice, if necessary, so that the information provided or required to be provided in such notice pursuant to this Section 12(a)(2) shall be true and correct as of the record date for the meeting, and as of the date that is seven (7) business days prior to the meeting or any adjournment or postponement thereof; provided, however, that any such update and supplement shall not be deemed to cure any inaccuracy or other defect with respect to information previously delivered or limit the Corporation’s rights in connection therewith. Such update and supplement shall be delivered to the Secretary not later than seven (7) business days after the record date for the meeting (in the case of the update and supplement required to be made as of the record date), and not later than five (5) business days prior to the date for the meeting or, if the meeting is adjourned or postponed, on the first practicable date after any adjournment or postponement thereof (in the case of the update and supplement required to be made as of seven (7) business days prior to the meeting or any adjournment or postponement thereof). In addition, any stockholder providing a Stockholder Nominee Notice to be brought before an annual meeting shall provide to the Corporation such additional information as may be reasonably requested by the Corporation. Such additional information will be provided as soon as reasonably practicable, and in any event within five (5) business days after such additional information has been requested by the Corporation (or such later time that the Corporation may provide in such request). The Corporation may require any Stockholder Nominee to submit to interviews with the Board of Directors or any committee thereof, and such Stockholder Nominee shall be available for any such interviews within ten (10) business days following the date of such request.

(vi) Notwithstanding anything in the second sentence of Section 12(a)(2)(ii) of this Article II to the contrary, in the event that the number of directors to be elected to the Board of Directors is increased and there is no public announcement naming all of the nominees for director or specifying the size of the increased Board of Directors made by the Corporation at least seventy (70) days prior to the first anniversary of the preceding year’s annual meeting, a stockholder’s notice required by this Section 12(a)(2) shall also be considered timely, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the Secretary at the principal executive offices of the Corporation not later than 5:00 p.m. Central Time on the tenth day following the day on which such public announcement is first made by the Corporation.

(vii) Notwithstanding anything contained herein to the contrary in these Bylaws, if any stockholder making any director nomination pursuant to the terms of this Section 12(a)(2) provides notice of any nomination pursuant to Rule 14a-19(b) under the Exchange Act (a “Rule 14a-19 Stockholder”) and subsequently either (A) notifies the Corporation that such Rule 14a-19 Stockholder (including any Nominating Persons of such Rule 14a-19 Stockholder) no longer intends to solicit proxies in support of the election of any Stockholder Nominee in accordance with such rule, or (B) such Rule 14a-19 Stockholder (including any Nominating Persons of such Rule 14a-19 Stockholder) fails to comply with the requirements of Rule 14a-19 under the Exchange Act (including Rule 14a-19(a)(2) and/or Rule 14a-19(a)(3) thereunder), then the Corporation shall disregard any proxies or votes solicited for the propose nominee(s) of such Rule 14a-19 Stockholder, and no vote with respect to the election of such Stockholder Nominees shall occur (notwithstanding the fact that proxies in respect of such vote may have been received by the Corporation). Upon request by the Corporation, any Rule 14a-19 Stockholder shall deliver to the Corporation, not later than five (5) business days prior to the applicable meeting, documentation reasonably satisfactory to the Corporation demonstrating that such Rule 14a-19 Stockholder has met the requirements of Rule 14a-19(a)(3) under the Exchange Act. Any Rule 14a-19 Stockholder shall notify the Corporation’s Secretary in writing at the principal executive officers of the Corporation within two (2) business days of become aware that such Rule 14a-19 Stockholder (including any Nominating Persons of such Rule 14a-19 Stockholder) no longer intends to solicit proxies in support of the Stockholder Nominee(s) of such Rule 14a-19 Stockholder in accordance with Rule 14a-19(b) under the Exchange Act.

(viii) The number of nominees a stockholder (including any Nominating Persons of such stockholder) may nominate for election at a meeting of the stockholders pursuant to this Section 12(a)(2) shall not exceed the number of directors to be elected at such meeting. In addition, no stockholder will be entitled to make any additional or substitute nominations following the expiration of the time periods set forth in this Section 12(a)(2).

(ix) No person shall be eligible for election as a director of the Corporation unless nominated in accordance with (A) the provisions set forth in this Section 12(a)(2) or the provisions in Section 12(b) of this Article II, as applicable, and (B) all applicable requirements of the Exchange Act and the regulations promulgated thereunder (including, to the extent applicable, Rule 14a-19 thereunder). If the presiding officer of the meeting determines that a nomination was not made in accordance with these Bylaws, the presiding officer shall declare to the meeting that the nomination was defective and such defective nomination shall be disregarded (notwithstanding the fact that proxies in respect of such vote may have been received by the Corporation). If (i) any information required to be provided by or on behalf any stockholder bringing business before the annual meeting in accordance with the provisions set forth in this Section 12(a)(2) is inaccurate or incomplete in any material respect, or (ii) any such stockholder (including any Nominating Persons of such stockholder) has not complied with all applicable requirements set forth in, and acted in accordance with all representations made pursuant to, these Bylaws, then the business proposed by any such stockholder shall be deemed not to have been deemed made in accordance with the provisions set forth in this Section 12(a)(2).

(b) Proxy Access. The Corporation shall include in its proxy statement for any annual meeting of stockholders the name, together with the Required Information (defined below), of any nominee identified in a timely notice submitted within the time period specified in Section 12(a)(2) of this Article II delivered by one or more stockholders who at the time the request is delivered satisfy, or are acting on behalf of persons who satisfy the ownership and other requirements of this Section 12(b) (such stockholder or stockholders, and any person on whose behalf they are acting, the “Eligible Stockholder”), and who expressly elects at the time of providing the notice required by this Article II to have its nominee included in the Corporation’s proxy materials pursuant to this Section 12(b) (such nominee, an “Access Nominee”).

(1) For purposes of this Section 12(b), the “Required Information” that the Corporation will include in its proxy statement is (i) the information concerning the Access Nominee and the Eligible Stockholder that, as determined by the Corporation, is required to be disclosed in a proxy statement filed pursuant to the proxy rules of the SEC, and (ii) if the Eligible Stockholder so elects, a Statement (defined below).

(2) The Corporation shall not be required to include an Access Nominee in its proxy materials for any meeting of stockholders in the event (i) the Secretary receives a notice that the Eligible Stockholder has nominated a person for election to the Board of Directors pursuant to the notice requirements set forth in Section 12(a)(2) of this Article II or (ii) the Eligible Stockholder does not expressly elect at the time of providing the notice to have its nominee included in the Corporation’s proxy materials pursuant to this Section 12(b).

(3) The number of Access Nominees (including Access Nominees that were submitted by an Eligible Stockholder for inclusion in the Corporation's proxy materials pursuant to this Section 12(b) but either are subsequently withdrawn or that the Board of Directors decides to nominate as Board Nominees) appearing in the Corporation's proxy materials with respect to a meeting of stockholders shall not exceed twenty-five percent (25%) of the number of directors in office as of the last day on which the Stockholder Nomination Notice may be delivered pursuant to Section 12(a)(2) of this Article II, or if such amount is not a whole number, the closest whole number below twenty-five percent (25%), but not less than two (2). In the event that the number of Access Nominees submitted by Eligible Stockholders pursuant to this Section 12(b) exceeds this maximum number, each Eligible Stockholder shall select one Access Nominee for inclusion in the Corporation's proxy materials until the maximum number is reached, going in the order of the amount (largest to smallest) of shares of the Corporation's capital stock each Eligible Stockholder disclosed as owned in the written notice of the nomination submitted to the Corporation, unless such disclosure was overstated as determined by the Corporation in good faith, in which case the lower amount shall be used. If the maximum number is not reached after each Eligible Stockholder has selected one Access Nominee, this selection process shall continue as many times as necessary, following the same order each time, until the maximum number is reached.

(4) An Eligible Stockholder must have owned (as defined below) three percent (3%) or more of the Corporation's outstanding capital stock continuously for at least three (3) years (the "Required Shares") as of both the date the written notice of the nomination is delivered to or mailed and received by the Corporation in accordance with this Section 12(b) and the record date for determining stockholders entitled to vote at the meeting and must continue to own the Required Shares through the meeting date. For purposes of satisfying the foregoing ownership requirement under this Section 12(b), (i) the shares of common stock owned by one or more stockholders, or by the person or persons who own shares of the Corporation's common stock and on whose behalf any stockholder is acting, may be aggregated, provided that the number of stockholders and other persons whose ownership of shares is aggregated for such purpose shall not exceed twenty (20), and (ii) a group of funds under common management and investment control shall be treated as one stockholder or person for this purpose. Within the time period specified in Section 12(a)(2) of this Article II for providing a Stockholder Nomination Notice, an Eligible Stockholder must provide the following information in writing to the Secretary (in addition to the information, representations and agreements that are the same as those that would be required in a Stockholder Nomination Notice pursuant to Section 12(a)(2)(iii) and Section 12(a)(2)(iv) of this Article II, provided, however, that such Eligible Stockholder shall not be required to make the representation required pursuant to clause (B) of Section 12(a)(2)(iv) of this Article II): (i) one or more written statements from the record holder of the shares (and from each intermediary through which the shares are or have been held during the requisite three-year holding period) verifying that, as of a date within seven (7) calendar days prior to the date the written notice of the nomination is delivered to or mailed and received by the Corporation, the Eligible Stockholder owns, and has owned continuously for the preceding three (3) years, the Required Shares, and the Eligible Stockholder's agreement to provide, within five (5) business days after the record date for the meeting, written statements from the record holder and intermediaries verifying the Eligible Stockholder's continuous ownership of the Required Shares through the record date, (ii) the written consent of each Access Nominee to be named any proxy statement prepared in connection with such election as a nominee and to serving as a director if elected, (iii) a copy of the Schedule 14N that has been filed with the SEC as required by Rule 14a-18 under the Exchange Act, as may be amended, (iv) a representation that the Eligible Stockholder (including each member of any group of stockholders that together is an Eligible Stockholder hereunder) (A) acquired the Required Shares in the ordinary course of business and not with the intent to change or influence control at the Corporation, and does not presently have such intent, (B) has not nominated and will not nominate for election to the Board of Directors at the meeting any person other than the Access Nominee(s) being nominated pursuant to this Section 12(b), (C) has not engaged and will not engage in, and has not and will not be, a "participant" in another person's "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any individual as a director at the meeting other than its Access Nominee or a Board Nominee, (D) will not distribute to any stockholder any form of proxy for the meeting other than the form distributed by the Corporation, (E) intends to continue to own the Required Shares through the date of the meeting, and (F) will provide facts, statements and other information in all communications with the Corporation and its stockholders that are or will be true and correct in all material respects and do not and will not omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading, (v) with respect to each Access Nominee, all completed and signed questionnaires required by the Corporation of directors, and such additional information as the Corporation may determine necessary to permit the Board of Directors to determine if such Access Nominee is independent under the listing standards of each principal U.S. exchange upon which the Common Shares of the Corporation are listed, any applicable rules of the SEC and any publicly disclosed standards used by the Board of Directors in determining and disclosing the independence of directors and (vi) an undertaking that the Eligible Stockholder agrees to (A) assume all liability stemming from any legal or regulatory violation arising out of the Eligible Stockholder's communications with the Corporation's stockholders or out of the information that the Eligible Stockholder provided to the Corporation, (B) indemnify and hold harmless the Corporation and each of its directors, officers and employees individually against any liability, loss or damages in connection with any threatened or pending action, suit or proceeding, whether legal, administrative or investigative, against the Corporation or any of its directors, officers or employees arising out of any nomination submitted by the Eligible Stockholder pursuant to this Section 12(b), (C) file with the SEC all soliciting and other materials as required under Section 12(b)(9) of this Article II, and (D) comply with all other applicable laws, rules, regulations and listing standards with respect to any solicitation in connection with the meeting. The inspector of elections shall not give effect to the Eligible Stockholder's votes with respect to the election of directors if the Eligible Stockholder does not comply with each of the representations in clause (iv) above.

(5) For purposes of this Section 12(b), an Eligible Stockholder shall be deemed to “own” only those outstanding shares of the Corporation’s capital stock as to which the stockholder possesses both (i) the full voting and investment rights pertaining to the shares and (ii) the full economic interest in (including the opportunity for profit and risk of loss on) such shares; provided that the number of shares calculated in accordance with clauses (i) and (ii) shall not include any shares (A) sold by such stockholder or any of its affiliates in any transaction that has not been settled or closed, (B) borrowed by such stockholder or any of its affiliates for any purposes or purchased by such stockholder or any of its affiliates pursuant to an agreement to resell or (C) subject to any option, warrant, forward contract, swap, contract of sale, other derivative or similar agreement entered into by such stockholder or any of its affiliates, whether any such instrument or agreement is to be settled with shares or with cash based on the notional amount or value of outstanding shares of the Corporation’s capital stock, in any such case which instrument or agreement has, or is intended to have, the purpose or effect of (1) reducing in any manner, to any extent or at any time in the future, such stockholder’s or affiliates’ full right to vote or direct the voting of any such shares, and/or (2) hedging, offsetting or altering to any degree gain or loss arising from the full economic ownership of such shares by such stockholder or affiliate. A stockholder shall “own” shares held in the name of a nominee or other intermediary so long as the stockholder retains the right to instruct how the shares are voted with respect to the election of directors and possesses the full economic interest in the shares. A stockholder’s ownership of shares shall be deemed to continue during any period in which the stockholder has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the stockholder. A person’s ownership of shares shall be deemed to continue during any period in which (i) the person has loaned such shares, provided that the person has the power to recall such loaned shares on three (3) business days’ notice; or (ii) the person has delegated any voting power by means of a proxy, power of attorney or other instrument or arrangement that is revocable at any time by the person. Whether outstanding shares of the Corporation’s capital stock are “owned” for these purposes shall be determined by the Board of Directors, which determination shall be conclusive and binding on the Corporation and its stockholders. For purposes of this Section 12(b), the term “affiliate” shall have the meaning ascribed thereto in the regulations promulgated under the Exchange Act.

(6) The Eligible Stockholder may provide to the Secretary, within the time period specified in Section 12(a)(2) of this Article II for providing a Stockholder Nomination Notice, a written statement for inclusion in the Corporation’s proxy statement for the meeting, not to exceed 500 words, in support of the Access Nominee’s candidacy (“Statement”). Notwithstanding anything to the contrary contained in this Article II, the Corporation may omit from its proxy materials any information or Statement that it believes would violate any applicable law, rule, regulation or listing standard. In no event will the adjournment, postponement or rescheduling of any annual meeting of stockholders for which notice has already been given, commence a new time period (or extend any time period) for the delivery of a stockholder’s notice pursuant to the terms of this Section 12(b)(6).

(7) The Corporation shall not be required to include, pursuant to this Section 12(b), an Access Nominee in its proxy materials (i) for any meeting for which the Secretary receives a notice that the Eligible Stockholder or any other stockholder has nominated an Access Nominee for election to the Board of Directors pursuant to the requirements of Section 12(a)(2) of this Article II and does not expressly elect at the time of providing the notice to have its nominee included in the Corporation's proxy materials pursuant to this Section 12(b); (ii) if the Eligible Stockholder who has nominated such Access Nominee has engaged in or is currently engaged in, or has been or is a "participant" in another person's, "solicitation" within the meaning of Rule 14a-1(l) under the Exchange Act in support of the election of any individual as a director at the meeting other than its Access Nominee(s) or a Board Nominee, (iii) who is not independent, as determined by the Board of Directors, under applicable listing standards, any applicable rules of the SEC and any publicly disclosed standards used by the Board of Directors in determining the independence of the Corporation's directors, (iv) whose election as a member of the Board of Directors would cause the Corporation to be in violation of these Bylaws, the Corporation's certificate of incorporation, the listing standards of the principal exchange upon which the Corporation's capital stock is traded, or any applicable state or federal law, rule or regulation, (v) who is or has been, within the past three (3) years, an officer or director of a competitor, as defined in Section 8 of the Clayton Antitrust Act of 1914, (vi) who is a named subject of a pending criminal proceeding (excluding traffic violations and other minor offenses) or has been convicted in such a criminal proceeding within the past ten years, (vii) who is subject to any order of the type specified in Rule 506(d) of Regulation D promulgated under the Securities Act of 1933, as amended, (viii) if such Access Nominee or the applicable Eligible Stockholder shall have provided information to the Corporation in respect to such nomination that was untrue in any material respect or omitted to state a material fact necessary in order to make the statement made, in light of the circumstances under which they were made, not misleading, as determined by the Board of Directors, or (ix) if the Eligible Stockholder or applicable Access Nominee otherwise contravenes any of the agreements or representations made by such Eligible Stockholder or Access Nominee or fails to comply with its obligations pursuant to this Article II.

(8) Notwithstanding anything to the contrary set forth herein, the Board of Directors or the person presiding at the meeting shall declare a nomination by an Eligible Stockholder to be invalid, and such nomination shall be disregarded notwithstanding that proxies in respect of such vote may have been received by the Corporation, if (i) the Access Nominee(s) and/or the applicable Eligible Stockholder shall have breached its or their obligations, agreements or representations under this Article II, as determined by the Board of Directors or the person presiding at the meeting, or (ii) the Eligible Stockholder (or a Qualified Representative thereof) does not appear at the meeting to present any nomination pursuant to this Section 12(b).

(9) The Eligible Stockholder (including any person who owns shares that constitute part of the Eligible Stockholder's ownership for purposes of satisfying Section 12(b)(5) of this Article II) shall file with the SEC any solicitation or other communication with the Corporation's stockholders relating to the meeting at which the Access Nominee will be nominated, regardless of whether any such filing is required under Regulation 14A of the Exchange Act or whether any exemption from filing is available for such solicitation or other communication under Regulation 14A of the Exchange Act.

(10) No person may be a member of more than one group of persons constituting an Eligible Stockholder under this Section 12(b).

(11) Any Access Nominee who is included in the Corporation's proxy materials for a particular meeting of stockholders but either (i) withdraws from or becomes ineligible or unavailable for election at the meeting, or (ii) does not receive at least twenty (20%) of the votes cast in favor of the Access Nominee's election, shall be ineligible to be an Access Nominee pursuant to this Section 12(b) for the next annual meeting of stockholders following the meeting for which the Access Nominee has been nominated for election.

(c) Special Meetings of Stockholders.

(1) Only such business shall be conducted at a special meeting of stockholders as shall have been brought before the meeting pursuant to the Corporation's notice of meeting. Nominations of persons for election to the Board of Directors may be made at a special meeting of stockholders at which directors are to be elected: (i) pursuant to the Corporation's notice of meeting; (ii) by or at the direction of the Board of Directors; or (iii) provided that the Board of Directors has determined that directors shall be elected at such special meeting, by any stockholder of the Corporation who was a stockholder of record at the time of giving of notice provided for in this Section 12(c), who is entitled to vote at the meeting and who complied with the provisions set forth in this Section 12(c).

(2) In the event the Corporation calls a special meeting of stockholders for the purpose of electing one or more directors to the Board of Directors, any such stockholder may nominate a person or persons (as the case may be) for election to such position as specified in the Corporation's notice of meeting if the stockholder's notice containing the information required under Section 12(a)(2) of this Article II shall be delivered to the Secretary at the principal executive offices of the Corporation not earlier than the 90th day prior to such special meeting and not later than 5:00 p.m. Central Time on the later of the 60th day prior to such special meeting or the tenth day following the day on which public announcement is first made of the date of the special meeting and of the nominees proposed by the Board of Directors to be elected at such meeting, and such stockholder (including any Nominating Persons and Stockholder Nominees thereof) has otherwise complied with all provisions of Section 12(a)(2) of this Article II. In no event shall an adjournment, recess or postponement of a special meeting commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. For the avoidance of doubt, the director nomination provisions set forth in Section 12(a)(2) of this Article II shall be applicable to any special meeting where directors are to be elected.

(d) General.

(1) Only such persons who are nominated in accordance with the procedures set forth in this Section 12 shall be eligible to serve as directors, and only such business shall be conducted at a meeting of stockholders as shall have been brought before the meeting in accordance with the procedures set forth in this Section 12. The presiding officer of the meeting shall have the power and duty to determine whether a nomination or any business proposed to be brought before the meeting was made in accordance with the procedures set forth in this Section 12 and, if any proposed nomination or business is not in compliance with this Section 12, to declare that such defective nomination or proposal be disregarded.

(2) For purposes of this Section 12, "public announcement" shall mean disclosure in a press release reported by the Dow Jones News Service, Associated Press or comparable news service or in a document publicly filed by the Corporation with the SEC pursuant to Sections 12, 14 or 15(d) of the Exchange Act.

(3) Notwithstanding the foregoing provisions of this Section 12, a stockholder shall also comply with all applicable requirements of state law and of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in this Section 12. Nothing in this Section 12 shall be deemed to affect any rights of stockholders to request inclusion of proposals in the Corporation's proxy statement pursuant to Rule 14a-8 under the Exchange Act.

Section 13. VOTING BY BALLOT. Voting on any question or in any election may be viva voce unless the presiding officer shall order or any stockholder shall demand that voting be by ballot.

**ARTICLE III.
BOARD OF DIRECTORS**

Section 1. GENERAL POWERS; QUALIFICATIONS; DIRECTORS HOLDING OVER. The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. A director shall be an individual at least 21 years of age who is not under legal disability. Unless otherwise agreed between the Corporation and the director, each individual director may engage in other business activities of the type conducted by the Corporation and is not required to present to the Corporation investment opportunities presented to such director (other than those presented to such director in his capacity as a director of the Corporation) even though the investment opportunities may be within the scope of the Corporation's investment policies. In case of failure to elect directors at an annual meeting of the stockholders, the directors holding over shall continue to direct the management of the business and affairs of the Corporation until their successors are elected and qualify.

Section 2. ANNUAL AND REGULAR MEETINGS. An annual meeting of the directors shall be held immediately after and at the same place as the annual meeting of stockholders, with no notice other than this Bylaw provision being necessary. The directors may provide, by resolution, the time and place, either within or without the State of Maryland, for the holding of regular meetings of the directors without other notice than such resolution.

Section 3. SPECIAL MEETINGS. Special meetings of the directors may be called by or at the request of the Chairman of the Board, the Chief Executive Officer or the President or by a majority of the directors then in office. The person or persons authorized to call special meetings of the directors may fix any place, either within or without the State of Maryland, as the place for holding any special meeting of the directors called by them.

Section 4. NOTICE. Notice of any special meeting shall be given by written notice delivered personally or by telephone or by electronic mail or facsimile or by mail (by regular mail or established overnight courier) to each director at his business or residence address. Personally delivered notices or notices delivered by electronic mail or facsimile shall be given at least two (2) days prior to the meeting. Notice by mail shall be given at least five (5) days prior to the meeting. Telephonic notice shall be given at least 24 hours prior to the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail or with the courier service properly addressed, with postage or mailing expense thereon prepaid. If given by electronic mail, such notice shall be deemed to be given when sent. If given by facsimile, such notice shall be deemed to be given when the Corporation receives confirmation by the sending facsimile machine that the facsimile has been received. Telephone notice shall be deemed given when the director is personally given such notice in a telephone call to which he is a party. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the directors need be stated in the notice, unless specifically required by statute or these Bylaws.

Section 5. QUORUM. Except as provided in Section 6(b) of this Article III, a majority of the entire Board of Directors shall constitute a quorum for transaction of business at any meeting of the Board of Directors, provided that, if less than a majority of such directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice, and provided further that if, pursuant to the Charter or these Bylaws, the vote of a majority of a particular group of directors is required for action, a quorum must also include a majority of such group. The directors present at a meeting which has been duly called and convened may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

Section 6. VOTING.

(a) Except as provided in Section 6(b) of this Article III, the action of the majority of the Board of Directors present at a meeting at which a quorum is present shall be the action of the directors, unless the concurrence of a greater proportion is required for such action by the Charter, these Bylaws or applicable statute.

(b) Notwithstanding the foregoing, two-thirds (2/3) of the directors then in office shall be necessary to constitute a quorum to approve the actions set forth below in clauses (1) through (3), and such action shall not be effective unless approved by two-thirds (2/3) of the directors then in office. Such action includes:

(1) A Change in Control (as hereinafter defined) of the Corporation;

(2) Any amendment to the Charter or these Bylaws; and

(3) Acquisitions, dispositions or financings of assets by the Corporation in excess of twenty-five (25%) of Total Market Capitalization (as hereinafter defined) whether by merger, purchase, sale or otherwise. The value of the assets of the Corporation for the purpose of determining whether such assets constitute in excess of twenty-five (25%) of Total Market Capitalization shall be the book value of such assets as reflected in the Corporation's most recent fiscal year- end consolidation balance sheet at the time the determination is being made or, if materially different and the transaction involves (A) an acquisition or disposition, the amount of the consideration involved in such acquisition or disposition or (B) a financing, the value of assets being financed as reflected in the financing transaction. For purposes of this Section 6(b):

(A) The term “Change in Control” of the Corporation shall mean any transaction or series of transactions (whether by purchase of existing Common Stock, issuance of Common Stock, merger, consolidation or otherwise) the result of which is that either: (i) any Person or Group becomes the Beneficial Owner, directly or indirectly, of twenty percent (20%) or more of the total voting power in the aggregate of all classes of Capital Stock of the Corporation then outstanding normally entitled to vote in the election of directors of the Corporation (or any surviving entity); or (ii) the Beneficial Owners of the Capital Stock of the Corporation normally entitled to vote in the election of directors immediately prior to the transaction beneficially own less than eighty percent (80%) of the total voting power in the aggregate of all classes of Capital Stock of the Corporation then outstanding normally entitled to vote in the election of directors of the Corporation (or any surviving entity) immediately after such transaction.

(B) The term “Person” as used herein shall have the same meaning as such term has for purposes of Sections 13(d) and 14(d) of the Exchange Act.

(C) The term “Group” as used herein shall have the same meaning as such term has for purposes of Sections 13(d) and 14(d) of the Exchange Act.

(D) The term “Beneficial Owner” as used herein shall have the same meaning as such term has for purposes of Rule 13d-3 promulgated under the Exchange Act, except that a Person shall be deemed to have beneficial ownership of all shares of stock that a Person has the right to acquire, whether or not such right is immediately exercisable.

(E) The term “Total Market Capitalization” shall mean the sum of: (i) the Market Value (as hereinafter defined) of the then outstanding Common Stock and Preferred Stock; and (ii) the total principal amount of indebtedness of the Corporation as reflected in the Corporation’s most recent fiscal year-end consolidation balance sheet existing at the time the Board of Directors would be required to approve a transaction set forth in this Section 6(b)(3).

(F) The term “Market Value” with respect to Common Stock shall mean the average of the daily market price for the ten (10) consecutive trading days immediately prior to the date beginning fifteen (15) days before the directors would be required to approve a transaction set forth in this Section 6(b)(3). The market price for each such trading date shall be the last reported sales price of such stock reported on the New York Stock Exchange on the trading day immediately preceding the relevant date, or if such stock is not then traded on the New York Stock Exchange, the last reported sales price of such stock on the trading day immediately preceding the relevant date as reported on any exchange or quotation system over which such stock may be traded, or if such stock is not then traded over any exchange or quotation system, then the market price of such stock on the relevant date as determined in good faith by the Board of Directors of the Corporation.

Section 7. TELEPHONE MEETINGS. Directors may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means shall constitute presence in person at the meeting.

Section 8. INFORMAL ACTION BY DIRECTORS. Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if a consent in writing to such action is signed by each director and such written consent is filed with the minutes of proceedings of the Board of Directors.

Section 9. VACANCIES. If for any reason any or all of the directors cease to be directors, such event shall not terminate the Corporation or affect these Bylaws or the powers of the remaining directors hereunder (even if fewer than three (3) directors remain). Any vacancy (including a vacancy created by an increase in the number of directors) shall be filled, at any regular meeting or at any special meeting called for that purpose, by a majority of the Board of Directors. Any individual so elected as a director shall hold office until the next annual meeting of stockholders and until his successor is elected and qualifies. Notwithstanding the foregoing, the stockholders may elect a successor to fill a vacancy which results from the removal of a director.

Section 10. COMPENSATION. Directors shall not receive any stated salary for their services as directors but, by resolution of the Board of Directors, may receive cash compensation or a fixed sum of Common Stock (or options to purchase Common Stock) of the Corporation for any service or activity they performed or engaged in as directors. By resolution of the Board of Directors, directors may receive a fee for and may be reimbursed for expenses, if any, in connection with attendance, at each annual, regular or special meeting of the Board of Directors or of any committee thereof; and for their expenses, if any, in connection with each property visit and any other service or activity performed or engaged in as directors; but nothing herein contained shall be construed to preclude any directors from serving the Corporation in any other capacity and receiving compensation therefor.

Section 11. REMOVAL OF DIRECTORS. The stockholders may, at any time, remove any director in the manner provided in the Charter.

Section 12. LOSS OF DEPOSITS. No director shall be liable for any loss which may occur by reason of the failure of the bank, trust company, savings and loan association, or other institution with whom moneys or shares of stock have been deposited.

Section 13. SURETY BONDS. Unless required by law, no director shall be obligated to give any bond or surety or other security for the performance of any of his duties.

Section 14. NUMBER, TENURE AND QUALIFICATIONS. The number of directors of the Corporation shall not be less than three (3) nor more than sixteen (16), as determined from time to time by resolution adopted by a majority of the Board of Directors. Directors need not be stockholders of the Corporation.

ARTICLE IV. COMMITTEES OF BOARD OF DIRECTORS

Section 1. GENERAL. The Board of Directors may, by resolution passed by a majority of the whole board, designate one or more committees, each such committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. Any such committee, to the extent provided in the resolution of the Board of Directors shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to: (i) authorize dividends on stock (except that, if the Board of Directors has given general authorization for dividends on stock providing for or establishing a method for determining the amount of the dividend, a committee may, in accordance with the general authorization set the amount and other terms of the dividend); (ii) authorize the issuance of stock (except that, if the Board of Directors has given general authorization for the issuance of stock providing for or establishing a method or procedure for determining the maximum number of shares to be issued, a committee may, in accordance with the general authorization or any stock option or other plan or program adopted by the Board, authorize or fix the terms of stock subject to classification or reclassification and the terms on which any stock may be issued); (iii) recommend to the stockholders any action which requires stockholder approval; (iv) amend the Bylaws; or (v) approve any merger or share exchange which does not require stockholder approval.

Section 2. COMMITTEES. The Board of Directors shall appoint such committees as it may deem advisable and as may be required pursuant to such rules and regulations as are applicable to the Corporation, including, but not limited to, the rules and regulations of the SEC and the rules of the New York Stock Exchange (or such other exchange as the Corporation's securities may then be listed), and as are otherwise permitted by law. The specific authority and members of any such committees shall be designated by the resolution of the Board of Directors, provided that the authority granted and the qualifications of members appointed are consistent with and comply with the provisions of all rules and regulations applicable to the Corporation, including, but not limited to, the rules and regulations of the SEC and the rules of the New York Stock Exchange (or such other exchange as the Corporation's securities may then be listed).

Section 3. RECORDS OF COMMITTEE MEETINGS. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required. The presence of a majority of the total membership of any committee shall constitute a quorum for the transaction of business at any meeting of such committee and the act of a majority of those present shall be necessary and sufficient for the taking of any action at such meeting.

ARTICLE V. OFFICERS

Section 1. GENERAL PROVISIONS. The officers of the Corporation may consist of a Chairman of the Board, a Vice Chairman of the Board, a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer, one or more assistant treasurers, a Secretary, and one or more assistant secretaries. In addition, the Board of Directors may from time to time appoint such other officers with such powers and duties as they shall deem necessary or desirable. The officers of the Corporation shall be elected annually by the Board of Directors at the first meeting of the Board of Directors held after each annual meeting of stockholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be convenient. Each officer shall hold office until his successor is elected and qualifies or until his death, resignation or removal in the manner hereinafter provided. Any two (2) or more offices except President and Vice President may be held by the same person. In their discretion, the Board of Directors may leave unfilled any office except that of President, Secretary and Treasurer. Election of an officer or agent shall not of itself create contract rights between the Corporation and such officer or agent.

Section 2. REMOVAL AND RESIGNATION. Any officer or agent of the Corporation may be removed by the Board of Directors if in their judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer of the Corporation may resign at any time by giving written notice of his resignation to the Board of Directors, the Chairman of the Board, the President or the Secretary. Any resignation shall take effect at any time subsequent to the time specified therein or, if the time when it shall become effective is not specified therein, immediately upon its receipt. The acceptance of a resignation shall not be necessary to make it effective unless otherwise stated in the resignation. Such resignation shall be without prejudice to the contract rights, if any, of the Corporation.

Section 3. VACANCIES. A vacancy in any office may be filled by the Board of Directors for the balance of the term.

Section 4. CHAIRMAN AND VICE CHAIRMAN OF THE BOARD. The Chairman of the Board shall preside over the meetings of the Board of Directors and of the stockholders at which he shall be present and shall in general oversee all of the business and affairs of the Corporation. In the absence of the Chairman of the Board, the Vice Chairman of the Board shall preside at such meetings at which he shall be present. The Chairman and the Vice Chairman of the Board may execute any deed, mortgage, bond, contract or other instrument, except in cases where the execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise executed. The Chairman of the Board and the Vice Chairman of the Board shall perform such other duties as may be assigned to him or them by the Board of Directors.

Section 5. CHIEF EXECUTIVE OFFICER. The Board of Directors may designate a Chief Executive Officer from among the elected officers. The Chief Executive Officer shall have responsibility for implementation of the policies of the Corporation, as determined by the Board of Directors, and for the administration of the business affairs of the Corporation. In the absence of both the Chairman and Vice Chairman of the Board, the Chief Executive Officer shall preside over the meetings of the Board of Directors and of the stockholders at which he shall be present.

Section 6. CHIEF OPERATING OFFICER. The Board of Directors may designate a Chief Operating Officer from among the elected officers. Said officer will have the responsibilities and duties as set forth by the Board of Directors or the Chief Executive Officer.

Section 7. CHIEF DEVELOPMENT OFFICER. The Board of Directors may designate a Chief Development Officer from among the elected officers. Said officer will have the responsibilities and duties as set forth by the Board of Directors or the Chief Executive Officer.

Section 8. CHIEF FINANCIAL OFFICER. The Board of Directors may designate a Chief Financial Officer from among the elected officers. Said officer will have the responsibilities and duties as set forth by the Board of Directors or the Chief Executive Officer.

Section 9. PRESIDENT. In the absence of the Chairman, the Vice Chairman of the Board and the Chief Executive Officer, the President shall preside over the meetings of the Board of Directors and of the stockholders at which he shall be present. In the absence of a designation of a Chief Executive Officer by the Board of Directors, the President shall be the Chief Executive Officer and shall be ex officio a member of all committees that may, from time to time, be constituted by the Board of Directors. The President may execute any deed, mortgage, bond, contract or other instrument, except in cases where the execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 10. VICE PRESIDENTS. In the absence of the President or in the event of a vacancy in such office, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order designated at the time of their election or, in the absence of any designation, then in the order of their election) shall perform the duties of the President and when so acting shall have all the powers of and be subject to all the restrictions upon the President; and shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors. The Board of Directors may designate one or more Vice Presidents as Senior Vice President, Executive Vice President or as Vice President for particular areas of responsibility.

Section 11. SECRETARY. The Secretary shall: (a) keep the minutes of the proceedings of the stockholders, the Board of Directors and committees of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the Corporation; (d) keep a register of the post office address of each stockholder which shall be furnished to the Secretary by such stockholder; (e) have general charge of the stock transfer books of the Corporation; and (f) in general perform such other duties as from time to time may be assigned to him by the Chief Executive Officer, the President or by the Board of Directors.

Section 12. TREASURER. The Treasurer shall have the custody of the funds and securities of the Corporation and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all moneys and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board of Directors or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation. If required by the Board of Directors, the Treasurer shall give the Corporation a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the Corporation, in case of his death, resignation, retirement or removal from office, of all books, papers, vouchers, moneys and other property of whatever kind in his possession or under his control belonging to the Corporation.

Section 13. ASSISTANT SECRETARIES AND ASSISTANT TREASURERS. The assistant secretaries and assistant treasurers, in general, shall perform such duties as shall be assigned to them by the Secretary or Treasurer, respectively, or by the President or the Board of Directors. The assistant treasurers shall, if required by the Board of Directors, give bonds for the faithful performance of their duties in such sums and with such surety or sureties as shall be satisfactory to the Board of Directors.

Section 14. SALARIES. The salaries of the officers shall be fixed from time to time by the Board of Directors (or a committee thereof), and no officer shall be prevented from receiving such salary by reason of the fact that he is also a Director.

**ARTICLE VI.
CONTRACTS, LOANS, CHECKS AND DEPOSITS**

Section 1. CONTRACTS. The Board of Directors may authorize any officer or agent to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances. Any agreement, deed, mortgage, lease or other document executed by one or more of the Board of Directors or by an authorized person shall be valid and binding upon the Board of Directors and upon the Corporation when authorized or ratified by action of the directors.

Section 2. CHECKS AND DRAFTS. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation in such manner as shall from time to time be determined by the Board of Directors.

Section 3. DEPOSITS. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may designate.

**ARTICLE VII.
STOCK**

Section 1. CERTIFICATES. Each stockholder shall be entitled to a certificate or certificates which shall represent and certify the number of shares of each class of stock held by him in the Corporation; provided, however, that the issuance of some or all of any or all classes or series of stock of the Corporation may be uncertificated. To the extent required by the MGCL, holders of uncertificated shares shall be entitled to receive a certificate. Each certificate shall be signed by the President, a Vice President or the Chairman of the Board and countersigned by the Secretary or an assistant secretary or the Treasurer or an assistant treasurer, certifying the number of shares owned by such holder in the Corporation. If such a certificate is countersigned (i) by a transfer agent or an assistant transfer agent other than the Corporation or one of its employees or (ii) by a registrar, other than the Corporation or one of its employees, the signatures of any such President, Vice President, Chairman of the Board, Secretary or assistant secretary, or Treasurer or assistant treasurer may be either manual or facsimile. A certificate is valid and may be issued whether or not an officer who signed it is still an officer when it is issued. Certificates shall be consecutively numbered; and if the Corporation shall, from time to time, issue several classes of shares of stock, each class may have its own number series. The name of the person to whom the shares represented thereby are issued, with the number of shares and date of issue, shall be entered on the books of the Corporation. Shares of the Corporation's stock may also be evidenced by registration in the holder's name in uncertificated book-entry form on the books of the Corporation in accordance with a direct registration system approved by the SEC and by the New York Stock Exchange or any securities exchange on which the stock of the Corporation may from time to time be traded. Each certificate shall contain on its face or back a full statement or summary of such information with respect to the stock of the Corporation as is required by the MGCL. In lieu of such statement or summary, the Corporation may set forth upon the face or back of the certificate a statement that the Corporation will furnish to any stockholder, upon request and without charge, a full statement of such information. If required by the MGCL, within a reasonable time after a request by a holder of any uncertificated shares, the Corporation shall issue or cause to be issued to the holder of such shares a written statement of the information required by the MGCL to be included on stock certificates.

Section 2. TRANSFERS. Certificates shall be treated as negotiable, and title thereto and to the shares of stock they represent shall be transferred by delivery thereof. No transfers of shares of stock of the Corporation shall be made if: (i) void ab initio pursuant to any provision of the Charter; or (ii) the Board of Directors, pursuant to any provision of the Charter, shall have refused to permit the transfer of such shares of stock. Permitted transfers of shares of stock of the Corporation shall be made on the stock records of the Corporation only upon the instruction of the registered holder thereof, or by his attorney thereunto authorized by power of attorney duly executed and filed with the Secretary or with a transfer agent or transfer clerk, and upon surrender of the certificate or certificates, if issued, for such shares of stock properly endorsed or accompanied by a duly executed stock transfer power and the payment of all taxes thereon. Upon surrender to the Corporation or the transfer agent of the Corporation of a certificate for shares of stock duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, as to any transfers not prohibited by any provision of the Charter or by action of the Board of Directors thereunder, it shall be the duty of the Corporation to issue a new certificate to the person entitled thereto, cancel the old certificate and record the transaction upon its books. Upon receipt of proper transfer instructions from the registered owner of uncertificated shares, such uncertificated shares shall be cancelled, issuance of new equivalent uncertificated shares or certificated shares shall be made to the transferee stockholder entitled thereto, and the transaction shall be recorded upon the books of the Corporation.

Section 3. REPLACEMENT CERTIFICATE. In the event that any certificate previously issued by the Corporation is alleged to have been lost, stolen or destroyed in an affidavit of that fact by the person claiming the certificate to be lost, stolen or destroyed, then any officer designated by the Board of Directors may, upon payment of any applicable transfer agent fees, (i) direct a new certificate to be issued in place of such lost, stolen or destroyed certificate or (ii) direct the issuance of uncertificated shares in place of the shares represented by such lost, stolen or destroyed certificate. When authorizing the issuance of a new certificate, the officer designated by the Board of Directors may, in his discretion and as a condition precedent to the issuance thereof, require the owner of such lost, stolen or destroyed certificate or the owner's legal representative to advertise the same in such manner as he shall require and/or to give bond, with sufficient surety, to the Corporation to indemnify it against any loss or claim which may arise as a result of the issuance of a new certificate.

Section 4. CLOSING OF TRANSFER BOOKS OR FIXING OF RECORD DATE. The Board of Directors may set, in advance, a record date for the purpose of determining stockholders entitled to notice of or to vote at any meeting of stockholders or determining stockholders entitled to receive payment of any dividend or the allotment of any other rights, or in order to make a determination of stockholders for any other purpose. Such date, in any case, shall not be prior to 5:00 p.m. Central Time on the day the record date is fixed and shall be not more than ninety (90) days, and in the case of a meeting of stockholders not less than ten (10) days, before the date on which the meeting or particular action requiring such determination of stockholders of record is to be held or taken. In lieu of fixing a record date, the Board of Directors may provide that the stock transfer books shall be closed for a stated period but not longer than twenty (20) days. If the stock transfer books are closed for the purpose of determining stockholders entitled to notice of or to vote at a meeting of stockholders, such books shall be closed for at least ten (10) days before the date of such meeting. If no record date is fixed and the stock transfer books are not closed for the determination of stockholders, (a) the record date for the determination of stockholders entitled to notice of or to vote at a meeting of stockholders shall be at 5:00 p.m. Central Time on the day on which the notice of meeting is mailed or the 30th day before the meeting, whichever is the closer date to the meeting, and (b) the record date for the determination of stockholders entitled to receive payment of a dividend or an allotment of any other rights shall be 5:00 p.m. Central Time on the day on which the resolution of the Board of Directors declaring the dividend or allotment of rights is adopted. When a determination of stockholders entitled to vote at any meeting of stockholders has been made as provided in this Section 7, such determination shall apply to any adjournment thereof, except when: (i) the determination has been made through the closing of the transfer books and the stated period of closing has expired; or (ii) the meeting is adjourned to a date more than one hundred twenty (120) days after the record date fixed for the original meeting, in either of which case a new record date shall be determined as set forth herein.

Section 5. STOCK LEDGER. The Corporation shall maintain at its principal office or at the office of its counsel, accountants or transfer agent, an original or duplicate stock ledger containing the name and address of each stockholder and the number of shares of each class of stock held by such stockholder.

Section 6. FRACTIONAL SHARES OF STOCK; ISSUANCE OF UNITS. The Board of Directors may issue fractional shares of stock or provide for the issuance of scrip, all on such terms and under such conditions as they may determine. Notwithstanding any other provision of the Charter or these Bylaws, the Board of Directors may issue units consisting of different securities of the Corporation. Any security issued in a unit shall have the same characteristics as any identical securities issued by the Corporation, except that the Board of Directors may provide that for a specified period securities of the Corporation issued in such unit may be transferred on the books of the Corporation only in such unit.

Section 7. SEVERABILITY. The provisions of these Bylaws are subject to applicable Maryland law. To the extent any provision of these Bylaws would be, in the absence of this Section 7, invalid, illegal or unenforceable for any reason whatsoever, such provision shall be severable from the other provisions of these Bylaws, and all provisions of these Bylaws shall be construed so as to give effect to the intent manifested by these Bylaws, including, to the maximum extent possible, the provision that would be otherwise invalid, illegal or unenforceable.

**ARTICLE VIII.
DIVIDENDS AND DISTRIBUTIONS**

Section 1. AUTHORIZATION. Dividends and other distributions upon the shares of stock of the Corporation may be authorized and declared by the Board of Directors, subject to the provisions of law and the Charter. Dividends may be paid in cash, property or shares of stock of the Corporation, subject to the provisions of law and the Charter.

Section 2. CONTINGENCIES. Before payment of any dividends, there may be set aside out of any funds of the Corporation available for dividends such sum or sums as the Board of Directors may from time to time, in their absolute discretion, think proper as a reserve fund for contingencies, for equalizing dividends, for repairing or maintaining any property of the Corporation or for such other purpose as the Board of Directors shall determine to be in the best interest of the Corporation; and the Board of Directors may modify or abolish any such reserve in the manner in which it was created.

**ARTICLE IX.
SEAL**

Section 1. SEAL. The Board of Directors may authorize the adoption of a seal by the Corporation. The seal shall have inscribed thereon the name of the Corporation and the year of its formation. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof.

Section 2. AFFIXING SEAL. Whenever the Corporation is required to place its seal to a document, it shall be sufficient to meet the requirements of any law, rule or regulation relating to a seal to place the word “(SEAL)” adjacent to the signature of the person authorized to execute the document on behalf of the Corporation.

**ARTICLE X.
INDEMNIFICATION AND ADVANCES FOR EXPENSES**

To the maximum extent permitted by Maryland law in effect from time to time, the Corporation shall indemnify (a) any director or officer or any former director or officer (including among the foregoing, for all purposes of this Article X and without limitation, any individual who, while a director or officer and at the express request of the Corporation, serves or has served another corporation, partnership, joint venture, trust, employee benefit plan or any other enterprise as a director, officer or partner of such corporation, partnership, joint venture, trust, employee benefit plan or other enterprise) who has been successful, on the merits or otherwise, in the defense of a Proceeding, or in the defense of any claim, issue or matter in the Proceeding, to which he was made a Party by reason of service in such capacity, against reasonable expenses incurred by him in connection with the Proceeding, claim, issue or matter in which he has been successful and (b) any director or officer or any former director or officer made a Party or witness to any Proceeding by reason of such status against any loss, liability, judgment, penalty, fine, settlement or expense (including attorneys' fees) actually incurred by him in connection with the Proceeding unless it is established that: (i) his act or omission was material to the matter giving rise to the Proceeding and was committed in bad faith or was the result of active and deliberate dishonesty; (ii) he actually received an improper personal benefit in money, property or services; or (iii) in the case of a criminal Proceeding, he had reasonable cause to believe that his act or omission was unlawful. In addition, the Corporation shall pay or reimburse, in advance of final disposition of a Proceeding, reasonable expenses incurred by a director or officer or former director or officer made a Party or witness to a Proceeding by reason of such status, provided that the Corporation shall have received: (i) a written affirmation by the director or officer or former director or officer of his good faith belief that he has met the applicable standard of conduct necessary for indemnification by the Corporation as authorized by these Bylaws; and (ii) a written undertaking (which need not be secured) by or on the director's or officer's or former director's or officer's behalf to repay the amount paid or reimbursed by the Corporation if it shall ultimately be determined that the applicable standard of conduct was not met. The Corporation may, with the approval of its directors, provide such indemnification or payment or reimbursement of expenses to any director or officer or any former director or officer who served a predecessor of the Corporation and to any employee or agent of the Corporation or a predecessor of the Corporation. Neither the amendment nor repeal of this Article X, nor the adoption or amendment of any other provision of the Charter or these Bylaws inconsistent with this Article X, shall apply to or affect in any respect the applicability of this Article X with respect to any act or failure to act which occurred prior to such amendment, repeal or adoption. Any indemnification permitted by these Bylaws and not mandated by the MGCL, shall be furnished in accordance with the procedures provided for indemnification under Section 2-418(e) of the MGCL for directors of Maryland corporations. The Corporation may provide to directors or officers such other and further indemnification or payment or reimbursement of expenses, as the case may be, to the fullest extent permitted by the MGCL, as in effect from time to time, for directors of Maryland corporations. The right to be indemnified or to the reimbursement or advancement of expenses pursuant hereto (i) is a contract right based upon good and valuable consideration, pursuant to which the person entitled thereto may bring suit as if the provisions hereof were set forth in a separate written contract between the Corporation and the director or officer and (ii) is intended to be retroactive and shall be available with respect to events occurring prior to the adoption hereof. If this Article X or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and advance expenses to each director and officer and former director and officer hereunder, to the full extent permitted by any applicable portion of this Article X that shall not have been invalidated, or by Maryland law. In this Article X, the following words have the meanings set forth below. "Party" includes a person who was, is or is threatened to be made a named defendant or respondent in a Proceeding. "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

**ARTICLE XI.
WAIVER OF NOTICE**

Whenever any notice is required to be given pursuant to the Charter or Bylaws or pursuant to applicable law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any meeting need be set forth in the waiver of notice, unless specifically required by statute. The attendance of any person at any meeting shall constitute a waiver of notice of such meeting, except where such person attends a meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

**ARTICLE XII.
AMENDMENT OF BYLAWS**

Section 1. BY DIRECTORS. The Board of Directors shall have the exclusive power to adopt, alter or repeal any provision of these Bylaws and to make new Bylaws in accordance with Article III hereof, except for the power granted by the Board of Directors in Section 2 of this Article XII.

Section 2. BY STOCKHOLDERS. The stockholders shall have the power, by the affirmative vote of a majority of all votes entitled to be cast on the matter, to adopt, alter or repeal any provision of these Bylaws and to make new Bylaws; provided, however, that the stockholders shall not have the power (i) to alter or repeal Article X or this Article XII or (ii) to adopt, alter or repeal any provision of these Bylaws in a manner that would be inconsistent with Article X or this Article XII, in either case without the approval of the Board of Directors.

CORECIVIC, INC.

EXECUTIVE SEVERANCE AND CHANGE IN CONTROL PLAN

1. Purpose. CoreCivic, Inc. (the “*Company*”) has adopted this Executive Severance and Change in Control Plan (this “*Plan*”) as a means to provide payment of severance benefits to Covered Executives whose employment with the Company and/or any of its Affiliates or Subsidiaries (the “*Company Group*”) is terminated for reasons described in this Plan at any time on or after the Effective Date.

2. Definitions. Unless the context clearly indicates otherwise, when used in this Plan:

(a) “*Administrator*” shall mean the Board or a committee thereof designated by the Board; provided, however, that the Administrator may in its sole discretion appoint a new Administrator to administer the Plan at any time.

(b) “*Affiliate*” shall mean (i) any entity that, directly or indirectly, is controlled by the Company, (ii) any entity in which the Company has a significant equity interest, (iii) an affiliate of the Company, as defined in Rule 12b-2 promulgated under Section 12 of the Exchange Act, and (iv) any entity in which the Company has at least twenty percent (20%) of the combined voting power of the entity’s outstanding voting securities, in each case as designated by the Board as being a participating employer in the Plan.

(c) “*Base Salary*” shall mean a Covered Executive’s annual base salary at the rate in effect on the Date of Termination (disregarding any decrease in such annual base salary that constitutes a Good Reason event).

(d) “*Board*” shall mean the Board of Directors of the Company.

(e) “*Cause*” shall mean: (i) the death of the Covered Executive; (ii) the permanent disability of the Covered Executive, which shall be defined as the inability of the Covered Executive, as a result of physical or mental illness or incapacity, to substantially perform the Covered Executive’s duties pursuant to this Agreement for a period of one hundred eighty (180) days during any twelve (12) month period; (iii) the Covered Executive’s conviction of a felony or of a crime involving dishonesty or moral turpitude, including, without limitation, any act or crime involving misappropriation or embezzlement of assets or funds of any member of the Company Group; (iv) willful or material wrongdoing by the Covered Executive, including, but not limited to, acts of dishonesty or fraud, which could be expected to have a materially adverse effect, monetarily or otherwise, on the Company Group, individually or collectively, as determined by the Board; (v) material breach by the Covered Executive of any fiduciary duty to the Company, its stockholders or any other member of the Company Group; (vi) material violation of a policy or procedure of any member of the Company Group or any written agreement with any member of the Company Group, including but not limited to, the Company’s Code of Ethics; or (vii) the Covered Executive’s intentional violation of any applicable local, state or federal law or regulation affecting any member of the Company Group in any material respect, as determined by the Company and the Board. Notwithstanding the foregoing, to the extent that any of the events, actions or breaches set forth in subsections (v) or (vi) above are able to be remedied or cured by the Covered Executive in the sole discretion of the Board, Cause shall not be deemed to exist (and thus the Company may not terminate the Covered Executive for Cause hereunder) unless the Covered Executive fails to remedy or cure such event, action or breach within twenty (20) days after being given written notice by the Company of such event, action or breach; provided however that the Covered Executive shall not be entitled to any subsequent cure period for any repeated event, action or breach.

(f) “*Change in Control*” shall mean “change in the ownership of the Company,” a “change in the effective control of the Company,” or a “change in the ownership of a substantial portion of the assets of the Company” as such terms are defined in Section 1.409A-3(i)(5) of the Treasury Regulations.

(g) “*Change in Control Period*” shall mean the one hundred eighty (180) day period immediately following a Change in Control.

(h) “*COBRA*” shall mean the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended.

(i) “*Confidentiality Agreement*” shall mean the Company’s standard Confidentiality, Intellectual Property Rights and Non-Competition Restrictive Covenants Agreement or any similar successor document.

(j) “*Covered Executive*” shall mean each employee of the Company at the executive vice president level as listed on Appendix A.

(k) “*Date of Termination*” shall mean the date that a Covered Executive’s employment with the Company ends.

(l) “*Effective Date*” shall mean January 1, 2024.

(m) “*ERISA*” shall mean U.S. Employee Retirement Income Security Act of 1974, as amended.

(n) “*Exchange Act*” means the Securities Exchange Act of 1934, as amended from time to time.

(o) “*Good Reason*” shall mean (i) a material reduction in the duties, powers or authority of the Covered Executive as an officer or employee of the Company or (ii) the relocation of the Company’s headquarters to a location more than thirty (30) miles outside of the Brentwood, Tennessee metropolitan area, in either case, without the Covered Executive’s consent. A termination shall be due to Good Reason only if (A) the Covered Executive notifies the Company of the existence of the condition that otherwise constitutes Good Reason within thirty (30) days of the initial existence of the condition and (B) the applicable member of the Company Group fails to remedy the condition within thirty (30) days following its receipt of the Covered Executive’s notice of the condition constituting Good Reason (the “*Cure Period*”) and the Covered Executive terminates employment with the Company due to the condition within thirty (30) days of the expiration of the Cure Period.

(p) “*Participation Agreement*” means the individual agreement provided by the Company to a Covered Executive designating the Covered Executive as such for purposes of the Plan; provided, however, that, after a Participation Agreement has been entered into between a Covered Executive and the Company, it may be modified only by a supplemental written agreement executed by both the Covered Executive and the Company. The Form of Participation Agreement is attached hereto as Exhibit A.

(q) “*Person*” means any individual, corporation, partnership, limited liability company, association, joint-stock company, trust, unincorporated organization, government or political subdivision thereof or other entity.

(r) “*Subsidiary*” means any corporation or other entity in an unbroken chain of corporations or other entities beginning with the Company if each of the corporations or other entities, or group of commonly controlled corporations or other entities, other than the last corporation or other entity in the unbroken chain then owns stock or other equity interests possessing 50% or more of the total combined voting power of all classes of stock or other equity interests in one of the other corporations or other entities in such chain.

3. Coverage. Notwithstanding anything to the contrary herein, if a Covered Executive is party to an employment or letter agreement with the Company or any of its subsidiaries (collectively, an “*Employment Agreement*”) that provides for severance upon a termination of employment, then the terms and conditions, including the payments and benefits under such Employment Agreement, shall supersede this Plan unless the terms conditions, including the payments and benefits under such Employment Agreement are expressly waived. For the avoidance of doubt, in no event shall there be a duplication of payments or benefits under this Plan and any Employment Agreement. For the avoidance of doubt, any Person who is classified by the Company as an independent contractor or third-party employee is not a Covered Executive and is not eligible for severance benefits under this Plan even if such classification is modified retroactively.

4. Severance Benefits.

(a) Termination Without Cause or Covered Executive’s Resignation for Good Reason Outside of the Change in Control Period. In the event a Covered Executive’s employment with the Company is terminated by the Company without Cause or the Covered Executive resigns for Good Reason outside of the Change in Control Period, subject to Section 4(d) below and continued compliance with respect to any obligations referenced therein, the applicable member of the Company Group shall pay salary continuation payments of the Covered Executive’s then-current Base Salary for the twelve month period immediately following the Covered Executive’s Date of Termination (such period, the “*Severance Period*”).

(b) Termination Without Cause or Covered Executive’s Resignation for Good Reason Within the Change in Control Period. The provisions of this Section 4(b) shall apply in lieu of, and expressly supersede, the provisions of Section 4(a) in the event a Covered Executive’s employment with the Company is terminated by the Company without Cause or the Covered Executive resigns for Good Reason within the Change in Control Period. In the event a Covered Executive’s employment with the Company is terminated by the Company without Cause or the Covered Executive resigns for Good Reason within the Change in Control Period, subject to Section 4(d) below and continued compliance with respect to any obligation referenced therein, the applicable member of the Company Group shall pay:

(i) *Cash Severance.* A lump sum cash payment equal to 2.99 times the Covered Executive’s then-current Base Salary; and

(ii) *Health Continuation.* If the Covered Executive was participating in any Company’s Group’s hospitalization, health, dental care, and life and other insurance plans immediately prior to the Date of Termination, then the Company shall pay the Covered Executive a monthly cash payment in an amount equal to the monthly employer contribution that the Company would have made to provide such benefits to the Covered Executive (and the Covered Executive’s eligible dependents) if the Covered Executive had remained employed by the Company until the earlier of: (i) the last day of the twelve (12) month period following the Covered Executive’s Date of Termination and (ii) the date the Covered Executive becomes eligible for health benefits through another employer or otherwise become ineligible for COBRA.

This Section 4(b) shall terminate and be of no further force or effect after the conclusion of such Change in Control Period.

(c) Payment Timing. Amounts payable under Section 4(a) above shall be paid in substantially equal installments over the applicable Severance Period in accordance with the applicable member of the Company Group's payroll practice commencing within the sixty (60) day period following the Date of Termination, and amounts payable under Sections 4(b)(i) and 4(b)(ii) shall be paid out in a lump sum or commence payment, as applicable, within sixty (60) days after the Date of Termination; provided, however, that in each case if the sixty (60) day period begins in one calendar year and ends in a second calendar year, the amounts shall be paid or commence to be paid in the second calendar year by the last day of such sixty (60) day period; provided, further, that the initial payment shall include a catch-up payment to cover amounts retroactive to the day immediately following the Date of Termination.

(d) Conditions. Any payments or benefits made or provided pursuant to this Section 4 shall be payable if and only if (i) the Covered Executive has executed and delivered to the Company an agreement that includes a general release of claims in favor of the Company Group, confidentiality and a reaffirmation of restrictive covenants, in substantially the form attached hereto as Exhibit B (the "*General Release*") and the General Release becoming irrevocable within the time period set forth therein and in no event later than sixty (60) days after the Date of Termination, (ii) the Covered Executive has not breached and does not breach the provisions of the General Release and (iii) the Covered Executive continues to comply with the terms of and has not breached the provisions of the Confidentiality Agreement. In no event shall cash severance payments received pursuant to this Section 4 hereof be reduced as a result of the receipt by the Covered Executive of compensation or benefits from a subsequent employer during the period during which severance payments are being made under this Section 4 above, as applicable.

5. Additional Limitation.

(a) Anything in this Plan to the contrary notwithstanding, in the event that the amount of any compensation, payment or distribution by the Company to or for the benefit of the Covered Executive, whether paid or payable or distributed or distributable pursuant to the terms of this Plan or otherwise, calculated in a manner consistent with Section 280G of the Internal Revenue Code of 1986, as amended (the "*Code*") and the applicable regulations thereunder (the "*Compensatory Payments*"), would be subject to the excise tax imposed by Section 4999 of the Code, (or any successor provision), then the Compensatory Payments shall be reduced so that the sum of all of the Compensatory Payments shall be one dollar (\$1.00) less than the amount at which the Covered Executive becomes subject to the excise tax imposed by Section 4999 of the Code (or any successor provision); provided that such reduction shall only occur if it would result in the Covered Executive receiving a higher After Tax Amount (as defined below) than the Covered Executive would receive if the Compensatory Payments were not subject to such reduction. In such event, the Compensatory Payments shall be reduced in the following order, in each case, in reverse chronological order beginning with the Compensatory Payments that are to be paid the furthest in time from consummation of the transaction that is subject to Section 280G of the Code: (i) cash payments not subject to Section 409A of the Code; (ii) cash payments subject to Section 409A of the Code; (iii) equity-based payments and acceleration; and (iv) non-cash forms of benefits; provided that in the case of all the foregoing Compensatory Payments all amounts or payments that are not subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c) shall be reduced before any amounts that are subject to calculation under Treas. Reg. §1.280G-1, Q&A-24(b) or (c).

(b) For purposes of this Section 6, the “*After Tax Amount*” means the amount of the Compensatory Payments less all federal, state, and local income, excise and employment taxes imposed on the Covered Executive as a result of the Covered Executive’s receipt of the Compensatory Payments. For purposes of determining the After Tax Amount, the Covered Executive shall be deemed to pay federal income taxes at the highest marginal rate of federal income taxation applicable to individuals for the calendar year in which the determination is to be made, and state and local income taxes at the highest marginal rates of individual taxation in each applicable state and locality, net of the maximum reduction in federal income taxes which could be obtained from deduction of such state and local taxes.

(c) The determination as to whether a reduction in the Compensatory Payments shall be made pursuant to Section 5(a) shall be made by an accounting firm selected by the Company (the “*Accounting Firm*”), which shall provide detailed supporting calculations both to the Company and the Covered Executive within fifteen (15) business days of the Date of Termination, if applicable, or at such earlier time as is reasonably requested by the Company or the Covered Executive. Any determination by the Accounting Firm shall be binding upon the Company and the Covered Executive.

6. Section 409A.

(a) Notwithstanding anything to the contrary in this Plan, if the Company determines in accordance with its “specified employee” procedures (i) that on the date Covered Executive’s termination of employment with the Company or at such other time that the Company determines to be relevant, the Covered Executive is a “specified employee” (as such term is defined under Treasury Regulation 1.409A-1(i)(1)) of the Company and (ii) that any payments to be provided to the Covered Executive pursuant to this Plan constitute “deferred compensation” (as defined under Treasury Regulation 1.409A01(b)(1)), after giving effect to available exemptions under Section 409A of the Code; then such payments shall be delayed until the date that is six months after the date of Covered Executive’s termination of employment with the Company, or, if earlier, the Covered Executive’s death (the “Payment Delay Period”). Any payments delayed pursuant to this Section 6(a) shall be made in a lump sum on the first day of the seventh month following the Covered Executive’s termination of employment or, if earlier, the Covered Executive’s death.

(b) It is intended that this Plan will satisfy, to the greatest extent possible, the exemptions from the application of Section 409A of the Code, including those provided under Treasury Regulations 1.409A-1(b)(4), 1.409A-1(b)(9)(iii), and 1.409A-1(b)(9)(v). Furthermore, it is intended that to the extent the Plan is not exempt from Section 409A of the Code this Plan will be administered in accordance with Section 409A of the Code. To the extent that any provision of this Plan is ambiguous as to its compliance with Section 409A of the Code, the provision shall be read in such a manner so as not to be part of this Plan or in compliance with Section 409A of the Code so that all payments hereunder are either exempt or comply with Section 409A of the Code. Each installment of the payments provided for pursuant to this Plan is intended to constitute a separate payment for purposes of applying Section 409A, any exemptions thereto and Treasury Regulation Section 1.409A-2(b)(2).

(c) To the extent that any payment or benefit described in this Plan constitutes “non-qualified deferred compensation” under Section 409A of the Code, and to the extent that such payment or benefit is payable upon the Covered Executive’s termination of employment, then such payments or benefits shall be payable only upon the Covered Executive’s “separation from service” and for purposes of any such provision of this Plan, references to a “separation,” “termination,” “termination of employment,” or like terms shall mean the Covered Executive’s “separation from service.” The determination of whether and when a “separation from service” has occurred shall be made in accordance with the presumptions set forth in Treasury Regulation Section 1.409A-1(h).

(d) The Company makes no representation or warranty and shall have no liability to the Covered Executive or any other Person if any provisions of this Plan are determined to constitute deferred compensation subject to Section 409A of the Code but do not satisfy an exemption from, or the conditions of, such Section.

7. Withholding. All payments made by the Company to a Covered Executive under this Plan shall be net of any tax or other amounts required to be withheld by the Company under applicable law.

8. No Mitigation. If a Covered Executive becomes eligible for the payments and benefits set forth in Section 4 herein, the Covered Executive is not required to seek other employment or to attempt in any way to reduce any amounts payable to the Covered Executive by any member of the Company Group pursuant to this Plan. Further, the amount of any payment provided for in this Plan shall not be reduced by any compensation earned by the Covered Executive as the result of employment by another employer.

9. Plan Administration. The Plan will be administered and interpreted by the Administrator (in its sole discretion). The Administrator shall have such powers and authority as are necessary to discharge such duties and responsibilities which also include, but are not limited to, interpretation and construction of the Plan, the determination of all questions of fact, including, without limitation, eligibility, participation and benefits, the resolution of any ambiguities and all other related or incidental matters, and such duties and powers of the Plan administration which are not assumed from time to time by any other appropriate entity, individual or institution. The Administrator may adopt rules and regulations of uniform applicability in its interpretation and implementation of the Plan. Any decision made or other action taken by the Administrator with respect to the Plan, and any interpretation by the Administrator of any term or condition of the Plan, or any related document, will be conclusive and binding on all Persons and be given the maximum possible deference allowed by law.

The Administrator shall discharge its duties and responsibilities and exercise its powers and authority in its sole discretion and in accordance with the terms of the controlling legal documents and applicable law, and its actions and decisions that are not arbitrary and capricious shall be conclusive, binding on any Covered Executive, the Covered Executive's spouse or other dependent or beneficiary and any other interested parties whether or not in being or under a disability and be given the maximum possible deference allowed by law. Not in limitation, but in amplification of the foregoing, the Administrator shall have the power and authority in its discretion to:

(a) construe the Plan to determine all questions that shall arise as to interpretations of the Plan's provisions;

(b) determine which individuals are and are not Covered Executives, determine the benefits to which any Covered Executives may be entitled, the eligibility requirements for participation in the Plan and all other matters pertaining to the Plan;

(c) adopt amendments to the Plan which are deemed necessary or desirable to comply with all applicable laws and regulations, including but not limited to Section 409A of the Code and the guidance thereunder;

(d) make all determinations it deems advisable for the administration of the Plan, including the authority and ability to delegate administrative functions to a third party;

(e) decide all disputes arising in connection with the Plan; and

- (f) otherwise supervise the administration of the Plan.

All decisions and interpretations of the Administrator shall be conclusive and binding on all Persons, including the Company and Covered Executives.

10. Claims and Appeals.

(a) **Claims Procedure.** Any Covered Executive or other individual who believes such Covered Executive or other individual is entitled to any payment under the Plan may submit a claim in writing to the Administrator within ninety (90) days of the earlier of (i) the date the claimant learned the amount of the claimant benefits under the Plan or (ii) the date the claimant learned that such individual will not be entitled to any benefits under the Plan. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will describe any additional information needed to support the claim and the Plan's procedures for appealing the denial. The denial notice will be provided within ninety (90) days after the claim is received. If special circumstances require an extension of time (up to ninety (90) days), written notice of the extension will be given within the initial ninety (90) day period. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision on the claim.

(b) **Appeal Procedure.** If the claimant's claim is denied, the claimant (or the claimant's authorized representative) may apply in writing to the Administrator for a review of the decision denying the claim. Review must be requested within sixty (60) days following the date the claimant received the written notice of their claim denial or else the claimant loses the right to review. The claimant (or representative) then has the right to review and obtain copies of all documents and other information relevant to the claim, upon request and at no charge, and to submit issues and comments in writing. The Administrator will provide written notice of its decision on review within sixty (60) days after it receives a review request. If additional time (up to sixty (60) days) is needed to review the request, the claimant (or representative) will be given written notice of the reason for the delay. This notice of extension will indicate the special circumstances requiring the extension of time and the date by which the Administrator expects to render its decision. If the claim is denied (in full or in part), the claimant will be provided a written notice explaining the specific reasons for the denial and referring to the provisions of the Plan on which the denial is based. The notice also will include a statement that the claimant will be provided, upon request and free of charge, reasonable access to, and copies of, all documents and other information relevant to the claim and a statement regarding the claimant's right to bring an action under Section 502(a) of ERISA.

11. Indemnification. To the extent permitted by law, all officers, directors, agents and representatives of the Company Group shall be indemnified by the Company Group and held harmless against any claims and the expenses of defending against such claims resulting from any action or conduct relating to the administration of the Plan, whether as a member of the Board or a committee thereof or otherwise, except to the extent that such claims arise from gross negligence, willful neglect, or willful misconduct.

12. Nature of the Plan; Source of Funds. The Plan shall cover certain employees of the Company Group who are members of a "select group" of management or highly compensated employees within the meaning of Sections 201(2), 301(a)(3), and 401(a)(1) of ERISA and is intended to be a "top-hat plan" exempt from certain requirements of ERISA. The Company shall have the authority to take any and all actions necessary or desirable in order for the Plan to maintain its status as a "top-hat plan" and to satisfy the requirements set forth in ERISA and the regulations thereunder applicable to plans maintained for employees who are members of a select group of management or highly compensated employees. This Plan shall be unfunded and shall not create (or be construed to create) a trust or separate fund and the Plan will have no assets. All payments under the Plan will be paid from the general funds of the Company Group. No right of any Covered Executive to receive any payment under the Plan will be any greater than the right of any other general unsecured creditor of the Company Group.

13. Clawback. Any amounts payable under the Plan are subject to any policy (whether in existence as of the Effective Date or later adopted) established by the Company Group providing for clawback or recovery of amounts that were paid to the Covered Executive. The Company will make any determination for clawback or recovery in its sole discretion and in accordance with any applicable law or regulation.

14. Plan Not an Employment Contract. This Plan is not a contract between any member of the Company Group and any employee, nor is it a condition of employment of any employee. Nothing contained in the Plan gives, or is intended to give, any employee the right to be retained in the service of the Company Group, or to interfere with the right of any member of the Company Group to discharge or terminate the employment of any employee at any time and for any reason. No employee shall have the right or claim to benefits beyond those expressly provided in this Plan, if any. All rights and claims are limited as set forth in the Plan.

15. Enforceability. If any portion or provision of this Plan (including, without limitation, any portion or provision of any Section of this Plan) shall to any extent be declared illegal or unenforceable by a court of competent jurisdiction, then the remainder of this Plan, or the application of such portion or provision in circumstances other than those as to which it is so declared illegal or unenforceable, shall not be affected thereby, and each portion and provision of this Plan shall be valid and enforceable to the fullest extent permitted by law.

16. Non-Assignability by Covered Executive; Assignability by Company. No right or interest of any Covered Executive in the Plan shall be assignable or transferable in whole or in part either directly or by operation of law or otherwise, including, but not limited to, execution, levy, garnishment, attachment, pledge or bankruptcy. In the event that the Covered Executive becomes eligible for the payments and benefits set forth in Section 4 herein and subsequently dies prior to the completion by the applicable member of the Company Group of all payments due to such Covered Executive under this Plan, the applicable member of the Company Group shall continue such payments to the Covered Executive's beneficiary designated in writing to the Company Group prior to the Covered Executive's death (or to the Covered Executive's estate, if the Covered Executive fails to make such designation). The Company may assign or otherwise transfer this Plan to any other Person without any Covered Executive's consent.

17. Amendment or Termination. The Board may amend, modify or terminate the Plan at any time in its sole discretion; provided, however, that no such amendment, modification or termination shall adversely affect the rights of any Covered Executive without the consent of such individual.

18. Governing Law. This Plan and the rights of all Persons under this Plan shall be construed in accordance with and under applicable provisions of the laws of the State of Tennessee (without regard to conflict of laws provisions).

19. Headings. The headings of sections in this Plan are provided for convenience only and will not affect its construction or interpretation.

20. Successor to Company. The Company shall require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company expressly to assume and agree to perform this Plan to the same extent that the Company would be required to perform it if no succession had taken place.

APPENDIX A

List of Covered Executives.

EXHIBIT A

FORM OF
CORECIVIC, INC.
EXECUTIVE SEVERANCE AND CHANGE IN CONTROL PLAN
PARTICIPATION AGREEMENT

[Name of Covered Executive]
c/o CoreCivic, Inc.
5501 Virginia Way
Brentwood, Tennessee

Dear:

Reference is hereby made to the CoreCivic, Inc. Executive Severance and Change in Control Plan (the "*Plan*"). A copy of the Plan document is attached to this Participation Agreement. The capitalized terms and phrases used but not defined in this Participation Agreement have the meanings ascribed to them in the Plan document.

The purpose of this Notice of Participation is to inform you that effective as of [INSERT DATE], subject to the terms of the Plan, you are hereby eligible to participate in the Plan as a Covered Executive.

Your signature below also confirms your agreement that, effective immediately upon your signing below, you are permanently waiving and forfeiting any and all severance benefits under your employment agreement or offer letter with the Company, dated [DATE], as it may be amended from time to time. This includes all cash and non-cash benefits.

Sincerely,

CORECIVIC, INC.

By: _____
Name: _____
Title: _____

ACCEPTED AND AGREED:

[Name of Participant]

Date:

EXHIBIT B

GENERAL RELEASE
WAIVER AND RELEASE OF CLAIMS

This Waiver and Release of Claims (the "Waiver and Release of Claims") is made and entered into between CoreCivic, Inc., a Maryland corporation (the "Company"), and _____ (the "Executive" and together with the Company, the "Parties");

WHEREAS, the Executive's employment with the Company has been terminated effective _____; and

WHEREAS, the Executive and the Company are party to that certain Confidentiality, Intellectual Property and Non-Competition Restrictive Covenants Agreement dated as of [DATE] (the "Confidentiality Agreement");

WHEREAS, the Executive is a Covered Executive under the Company's Executive Severance and Change in Control Plan (the "Plan"), which provides for certain termination payments and benefits in connection with such termination, upon the terms set forth in the Plan.

NOW, THEREFORE, the Parties agree as follows:

1. General Release. In consideration of the payments and benefits to be made under the Plan, the Executive, with the intention of binding the Executive and the Executive's heirs, executors, administrators and assigns, does hereby release, remise, acquit and forever discharge the Company, their present and former officers, directors, executives, agents, shareholders, attorneys, employees and employee benefits plans (and the fiduciaries thereof), and the successors, predecessors and assigns of each of the foregoing (collectively, the "Company Released Parties"), of and from any and all claims, actions, causes of action, complaints, charges, demands, rights, damages, debts, sums of money, accounts, financial obligations, suits, expenses, attorneys' fees and liabilities of whatever kind or nature in law, equity or otherwise, whether accrued, absolute, contingent, unliquidated or otherwise and whether now known, unknown, suspected or unsuspected which the Executive, individually or as a member of a class, now has, owns or holds, or has at any time heretofore had, owned or held, against any Company Released Party (an "Action") arising out of or in connection with the Executive's service as an employee, officer and/or director to any member of the Company (or the predecessors thereof), including (i) the termination of such service in any such capacity, (ii) for severance or vacation benefits, unpaid wages, salary or incentive payments, (iii) for breach of contract, wrongful discharge, impairment of economic opportunity, defamation, intentional infliction of emotional harm or other tort and (iv) for any violation of applicable state and local labor and employment laws (including, without limitation, all laws concerning harassment, discrimination, retaliation and other unlawful or unfair labor and employment practices), any and all Actions based on the Employee Retirement Income Security Act of 1974 ("ERISA"), any penalties, taxes or interest assessed under Section 409A of the Code and any and all Actions arising under the civil rights laws of any federal, state or local jurisdiction, including, without limitation, Title VII of the Civil Rights Act of 1964 ("Title VII"), the Americans with Disabilities Act ("ADA"), Sections 503 and 504 of the Rehabilitation Act, the Family and Medical Leave Act, the Age Discrimination in Employment Act ("ADEA"), the Tennessee Human Rights Act, the Tennessee Disability Act, and the Tennessee Public Protection Act.

2. Scope and Limitations of Waiver and Release of Claims. Nothing in this Waiver and Release of Claims is intended to waive:
- Plan;
- (a) claims for unemployment or workers' compensation benefits,
 - (b) rights of the Executive under this Waiver and Release of Claims and to severance payments and benefits under Section 4 of the Plan;
 - (c) rights of the Executive relating to equity awards held by the Executive as of the Executive's date of termination;
 - (d) the right of the Executive to receive benefits required to be paid in accordance with applicable law;
 - (e) rights to indemnification the Executive may have (i) under applicable corporate law, (ii) under the by-laws or charter of any Company Released Party or (iii) as an insured under any director's and officer's liability insurance policy now or previously in force;
 - (f) claims (i) for accrued or vested benefits under any health, disability, retirement, supplemental retirement, deferred compensation, life insurance or other, similar employee benefit plan or arrangement of the Company and (ii) for earned but unused vacation pay through the date of termination in accordance with applicable policy of the Company;
 - (g) claims for the reimbursement of unreimbursed business expenses incurred prior to the date of termination pursuant to applicable policy of the Company;
 - (h) rights of the Executive to challenge the validity of this Waiver and Release of Claims under the ADEA or the OWBPA; or
 - (i) rights of the Executive to file a charge or complaint with or from participating in an investigation or proceeding conducted by the Equal Employment Opportunity Commission, National Labor Relations Board, Occupational Safety and Health Administration, the Securities and Exchange Commission, or any other any federal, state or local agency charged with the enforcement of any laws, including providing documents or any other information, although by signing this Waiver and Release of Claims Executive is waiving rights to individual relief (including backpay, frontpay, reinstatement or other legal or equitable relief) in any charge, complaint, or lawsuit or other proceeding brought by Executive or on Executive's behalf by any third party, except for any right Executive may have to receive a payment from a government agency (and not the Company) for information provided to the government agency.

3. No Admissions, Complaints or Other Claims. The Executive acknowledges and agrees that this Waiver and Release of Claims is not to be construed in any way as an admission of any liability whatsoever by any Company Released Party, any such liability being expressly denied. The Executive also acknowledges and agrees that the Executive has not, with respect to any transaction or state of facts existing prior to the date hereof, filed any Actions against any Company Released Party with any governmental agency, court or tribunal.

4. Application to all Forms of Relief. This Waiver and Release of Claims applies to any relief no matter how called, including, without limitation, wages, back pay, front pay, compensatory damages, liquidated damages, punitive damages for pain or suffering, costs and attorney's fees and expenses.

5. Specific Waiver. The Executive specifically acknowledges that the Executive's acceptance of the terms of this Waiver and Release of Claims is, among other things, a specific waiver of any and all Actions under Title VII, ADEA, ADA and any state or local law or regulation in respect of discrimination of any kind; *provided, however*, that nothing herein shall be deemed, nor does anything herein purport, to be a waiver of any right or Action which by law the Executive is not permitted to waive under applicable law.

6. Acknowledgement. Executive acknowledges (i) receipt of all compensation and benefits due through the Termination Date as a result of services performed for the Company with the receipt of a final paycheck except as provided in the Plan; (ii) Executive has reported to the Company any and all work-related injuries incurred during employment; (iii) the Company properly provided any leave of absence because of Executive's or a family member's health condition and Executive has not been subjected to any improper treatment, conduct or actions due to a request for or taking such leave; (iv) Executive has had the opportunity to provide the Company with written notice of any and all concerns regarding suspected ethical and compliance issues or violations on the part of the Company or any other Company Released Parties; and (v) Executive has reported any pending judicial or administrative complaints, claims, or actions filed against the Company or any other Company Released Parties.

7. Continued Effectiveness of Restrictive Covenants. Executive acknowledges that Executive has made certain commitments with respect to confidentiality, non-disclosure of information, non-competition, non-solicitation, and assignment of intellectual property, as set forth in the Confidentiality Agreement (the "Restrictive Covenants"). Executive acknowledges that during Executive's employment with the Company, Executive has received Confidential and Proprietary Information (as defined in the Confidentiality Agreement). In entering this Waiver and Release of Claims, Executive acknowledges the validity, continued effectiveness and enforceability of the Restrictive Covenants, and expressly reaffirms Executive's commitment to abide by the Restrictive Covenants.

8. Voluntariness. The Executive acknowledges and agrees that the Executive is relying solely upon the Executive's own judgment; that the Executive is over eighteen years of age and is legally competent to sign this Waiver and Release of Claims; that the Executive is signing this Waiver and Release of Claims of the Executive's own free will; that the Executive has read and understood the Waiver and Release of Claims before signing it; and that the Executive is signing this Waiver and Release of Claims in exchange for consideration that the Executive believes is satisfactory and adequate. In accordance with the Older Workers Benefit Protection Act of 1990, the Executive also acknowledges and agrees that the Executive has been informed of the Executive's right to consult with legal counsel prior to executing this Waiver and Release of Claims and has been encouraged to do so.

9. Complete Agreement/Severability. This Waiver and Release of Claims constitutes the complete and final agreement between the parties and supersedes and replaces all prior or contemporaneous agreements, negotiations, or discussions relating to the subject matter of this Waiver and Release of Claims with the exception of any stock based compensation agreement and/or any prior agreements Employee entered into with the Company regarding confidentiality, trade secrets, or unfair competition. All provisions and portions of this Waiver and Release of Claims are severable. If any provision or portion of this Waiver and Release of Claims or the application of any provision or portion of the Waiver and Release of Claims shall be determined to be invalid or unenforceable to any extent or for any reason, all other provisions and portions of this Waiver and Release of Claims shall remain in full force and shall continue to be enforceable to the fullest and greatest extent permitted by law.

10. Cooperation. Subject to the terms of Paragraph 2, Executive agrees to cooperate with the Released Parties regarding any pending or subsequently filed litigation, claims or other disputes involving the Released Parties that relate to matters within the knowledge or responsibility of Executive. Without limiting the foregoing, Executive agrees (i) to meet with a Released Party's representatives, its counsel or other designees at mutually convenient times and places with respect to any items within the scope of this provision; (ii) to provide truthful testimony regarding same to any court, agency, or other adjudicatory body; and (iii) to provide the Company with notice of contact by any adverse party or such adverse party's representative, except as may be required by law.

11. Acceptance and Revocability. In accordance with the Older Workers Benefit Protection Act of 1990, the Executive acknowledges that the Executive has been given a period of [21 days] [45 days]¹ within which to consider this Waiver and Release of Claims before executing it. The Executive may accept this Waiver and Release of Claims at any time within this period of time by signing the Waiver and Release of Claims and returning it to [_____] at the Employer. The Executive further acknowledges that the Executive has been given at least seven (7) days following the execution of this Waiver and Release of Claims to revoke this Waiver and Release of Claims and that this Waiver and Release of Claims shall not become effective or enforceable until the expiration of such revocation period. The Executive may revoke the Executive's acceptance of this Waiver and Release of Claims at any time within that seven calendar day period by sending written notice to [_____] at the Employer. Such notice must be received by the Employer within the seven calendar day period in order to be effective and, if so received, would void this Waiver and Release of Claims for all purposes. [Attached hereto as Exhibit A is an OWBPA exhibit providing details of the group termination impacting Covered Executive, including positions and ages of all employees in the decisional unit selected for the group termination and those not selected.]

12. Governing Law. Except for issues or matters as to which federal law is applicable, this Waiver and Release of Claims shall be governed by and construed and enforced in accordance with the laws of the State of Tennessee without giving effect to the conflicts of law principles thereof.

Executive:

Date: _____

¹Applicable release consideration period to be inserted at the time of termination.
