

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G*
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)

Prison Realty Trust, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

72424N-10-5
(CUSIP Number)

September 12, 2000
(Date of event that requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 11 Pages)

*The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act
of 1934 ("Act") or otherwise subject to the liabilities of that section of the
Act but shall be subject to all other provisions of the Act (however, see the
Notes).

CUSIP No. 72424N-10-5
Pages

13G

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Gotham Partners, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF (5) SOLE VOTING POWER
SHARES 5,273,451

BENEFICIALLY (6) SHARED VOTING POWER

OWNED BY

-0-

EACH	(7) SOLE DISPOSITIVE POWER	5,273,451	
REPORTING			
PERSON WITH	(8) SHARED DISPOSITIVE POWER	-0-	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	5,273,451	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **		[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	4.45%	
(12)	TYPE OF REPORTING PERSON **	PN	

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Gotham Partners III, L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
New York

NUMBER OF (5) SOLE VOTING POWER
SHARES 233,962

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY -0-

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 233,962

PERSON WITH (8) SHARED DISPOSITIVE POWER
-0-

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
233,962

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
.20%

(12) TYPE OF REPORTING PERSON **
PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Gotham International Advisors, L.L.C.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF	(5) SOLE VOTING POWER	
SHARES		2,206,086

BENEFICIALLY	(6) SHARED VOTING POWER	
OWNED BY		-0-

EACH	(7) SOLE DISPOSITIVE POWER	
REPORTING		2,206,086

PERSON WITH	(8) SHARED DISPOSITIVE POWER	
		-0-

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON

2,206,086

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

1.86%

(12) TYPE OF REPORTING PERSON **

IA

** SEE INSTRUCTIONS BEFORE FILLING OUT!

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Gotham Holdings II, L.L.C.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a)
(b)

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 392,601

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY -0-

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 392,601

PERSON WITH (8) SHARED DISPOSITIVE POWER
-0-

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
392,601

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
.33%

(12) TYPE OF REPORTING PERSON **
IA

** SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:

The name of the issuer is Prison Realty Trust, Inc.
(the "Company").

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 10 Burton Hills
Boulevard, Suite 100, Nashville, Tennessee 37215

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Gotham Partners, L.P., a New York limited partnership
("Gotham") with respect to the shares of Common Stock directly
owned by it;
- (ii) Gotham Partners III, L.P., a New York limited partnership
("Gotham III") with respect to the shares of Common Stock
directly owned by it; and
- (iii) Gotham International Advisors, L.L.C., a limited liability
company organized under the laws of the State of Delaware
("Gotham Advisors"), which serves as investment manager to
Gotham Partners International, Ltd. ("Gotham International"),
a company organized under the laws of the Cayman Islands, with
respect to the shares of Common Stock directly owned by Gotham
International; and
- (iv) Gotham Holdings II, L.L.C, a limited liability company organized
under the laws of the State of Delaware ("Holdings II") with
respect to the shares of Common Stock directly owned by it; and

The foregoing persons are hereinafter sometimes
collectively referred to as the "Reporting Persons." Any
disclosures herein with respect to persons other than the
Reporting Persons are made on information and belief after
making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of Gotham, Gotham Advisors, Gotham III
and Holdings II is 110 East 42nd Street, 18th Floor, New York, New York, 10017.
The address of the business office of Gotham International is c/o Goldman Sachs
(Cayman) Trust, Limited, Harbour Centre, 2nd Floor, P.O. Box 896, George Town,
Grand Cayman, Cayman Islands, British West Indies

Item 2(c). Citizenship:

Gotham and Gotham III are limited partnerships organized under the laws of
the State of New York. Gotham Advisors and Holdings II are limited liability
companies organized under the laws of the State of Delaware.

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value (the "Common Stock")

Item 2(e). CUSIP Number:

72424N-10-5

Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser in accordance with Rule 13d-1 (b)(1)(ii)(E),
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b)(1)(ii)(F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1 (b)(1)(ii)(G),
- (h) Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940,
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Not applicable.

Item 4. Ownership.

A. Gotham Partners, L.P.

(a) Amount beneficially owned: 5,273,451

(b) Percent of class: 2.20% The percentages used herein and in the rest of Item 4 are calculated based upon the 118,416,095 shares of Common Stock issued and outstanding as of August 11, 2000 as reflected in the Company's form 10-Q for the period ending June 30, 2000.

(c)(i) Sole power to vote or direct the vote: 5,273,451

(ii) Shared power to vote or direct the vote: -0-

(iii) Sole power to dispose or direct the disposition: 5,273,451

(iv) Shared power to dispose or direct the disposition: -0-

B. Gotham Partners III, L.P.

(a) Amount beneficially owned: 233,962

(b) Percent of class: .20%

(c)(i) Sole power to vote or direct the vote: 233,962

(ii) Shared power to vote or direct the vote: -0-

(iii) Sole power to dispose or direct the disposition: 233,962

(iv) Shared power to dispose or direct the disposition: -0-

C. Gotham International Advisors, L.L.C.

(a) Amount beneficially owned: 2,206,086

(b) Percent of class: 1.86%

(c)(i) Sole power to vote or direct the vote: 2,206,086

(ii) Shared power to vote or direct the vote: -0-

(iii) Sole power to dispose or direct the disposition: 2,206,086

(iv) Shared power to dispose or direct the disposition: -0-

D. Gotham Holdings II, L.L.C.

(a) Amount beneficially owned: 392,601

(b) Percent of class: .33%

(c)(i) Sole power to vote or direct the vote: 392,601

(ii) Shared power to vote or direct the vote: -0-

(iii) Sole power to dispose or direct the disposition: 392,601

(iv) Shared power to dispose or direct the disposition: -0-

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

See Item 2.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: September 12, 2000

GOTHAM PARTNERS, L.P.

By: Section H Partners, L.P.
its general partner

By: DPB Corporation,
a general partner of Section H Partners, L.P.

By: /s/ David P. Berkowitz
David P. Berkowitz
President

GOTHAM INTERNATIONAL ADVISORS, L.L.C.

By: /s/ David P. Berkowitz
David P. Berkowitz
Senior Managing Member

GOTHAM PARTNERS III, L.P.

By: Section H Partners, L.P.
its general partner

By: DPB Corporation,
a general partner of Section H Partners, L.P.

By: /s/ David P. Berkowitz
David P. Berkowitz
President

GOTHAM HOLDINGS II, L.L.C.

By: Gotham Holdings Management, L.L.C.,
The Investment Manager

By: /s/ David P. Berkowitz
David P. Berkowitz
Senior Managing Member

EXHIBIT 1
JOINT ACQUISITION STATEMENT
PURSUANT TO RULE 13d-1(f)1

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G, is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G, as amended, shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: September 12, 2000

GOTHAM PARTNERS, L.P.

By: Section H Partners, L.P.
its general partner

By: DPB Corporation,
a general partner of Section H Partners, L.P.

By: /s/ David P. Berkowitz
David P. Berkowitz
President

GOTHAM INTERNATIONAL ADVISORS, L.L.C.

By: /s/ David P. Berkowitz
David P. Berkowitz
Senior Managing Member

GOTHAM PARTNERS III, L.P.

By: Section H Partners, L.P.
its general partner

By: DPB Corporation,
a general partner of Section H Partners, L.P.

By: /s/ David P. Berkowitz
David P. Berkowitz
President

GOTHAM HOLDINGS II, L.L.C.

By: Gotham Holdings Management, L.L.C.,
The Investment Manager

By: /s/ David P. Berkowitz
David P. Berkowitz
Senior Managing Member