

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 12, 2008 (December 11, 2008)

Corrections Corporation of America

(Exact name of registrant as specified in its charter)

Maryland

(State or Other Jurisdiction of Incorporation)

001-16109

(Commission File Number)

62-1763875

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

10 Burton Hills Boulevard, Nashville, Tennessee 37215

(Address of principal executive offices) (Zip Code)

(615) 263-3000

(Registrant's telephone number, including area code)

Not Applicable

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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

On December 11, 2008, Corrections Corporation of America (the “Company”) and John D. Ferguson, Chairman of the Board of Directors and Chief Executive Officer of the Company, entered into an amendment to Mr. Ferguson’s employment agreement to provide that either Mr. Ferguson or the Company may elect at any time during the then current term not to extend Mr. Ferguson’s employment under the agreement by providing not less than 60 days prior written notice to the other party. The amendment also clarifies that any severance or change of control payment that becomes due to Mr. Ferguson under the terms of his employment agreement shall be based upon his annual rate of pay in effect immediately prior to any notice of termination “without cause,” resignation for “good reason,” non-renewal or resignation in connection with a change in control, as applicable. The amendment to Mr. Ferguson’s employment agreement is attached hereto as Exhibit 10.1 and is incorporated herein in its entirety by this reference.

Additionally, on December 11, 2008, the Company and William K. Rusak, an Executive Vice President and Chief Human Resources Officer of the Company, entered into an amendment to Mr. Rusak’s employment agreement to extend the term of Mr. Rusak’s employment under the agreement until December 31, 2009. The amendment to Mr. Rusak’s employment agreement is attached hereto as Exhibit 10.2 and is incorporated herein in its entirety by this reference.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

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|------|---|
| 10.1 | Second Amendment to Second Amended and Restated Employment Agreement, dated as of December 11, 2008, with John D. Ferguson. |
| 10.2 | First Amendment to First Amended and Restated Employment Agreement, dated as of December 11, 2008, with William K. Rusak. |
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: December 12, 2008

CORRECTIONS CORPORATION OF AMERICA

By: /s/ Todd J Mullenger

Todd J Mullenger
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

No.	Exhibit
10.1	Second Amendment to Second Amended and Restated Employment Agreement, dated as of December 11, 2008, with John D. Ferguson.
10.2	First Amendment to First Amended and Restated Employment Agreement, dated as of December 11, 2008, with William K. Rusak.

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

THIS SECOND AMENDMENT TO SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Amendment"), dated as of the 11th day of December, 2008, is by and between Corrections Corporation of America, a Maryland corporation with its principal place of business at 10 Burton Hills Boulevard, Nashville, Tennessee (the "Company"), and John D. Ferguson, a resident of Nashville, Tennessee ("Executive"). All capitalized terms used herein but otherwise not defined shall have the meaning as set forth in the Employment Agreement, as herein defined.

WHEREAS, the Company and Executive are parties to that certain Second Amended and Restated Employment Agreement, dated as of August 15, 2007, as amended (the "Employment Agreement"), pursuant to which Executive serves as Chairman of the Board of Directors and Chief Executive Officer of the Company; and

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

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

1. Amendments.

(a) Section 3 is hereby deleted in its entirety and replaced with the following:

"3. Notice of Non-Renewal. The Company or the Executive may elect at any time during the then current Renewal Term not to extend the Executive's employment under this Agreement by providing not less than sixty (60) days prior written notice to the other party. If the Company or the Executive elects not to continue or extend the Executive's employment under this Agreement, the Executive shall be considered to have been terminated without Cause upon the expiration of his employment under this Agreement, and the Executive will receive the payments and benefits set forth in Section 5.4.2 of this Agreement."

(b) Section 5.4.2 is hereby deleted in its entirety and replaced with the following:

"5.4.2 Effect of Termination Without Cause or Resignation for Good Reason. In the event the Executive is terminated without Cause by the Company or in the event the Executive resigns for Good Reason, the Company shall pay to the Executive, as soon as practicable, his Accrued Rights. The Company shall also pay the Executive an amount equal to two (2) times the Executive's Base Salary, based upon the annual rate in effect immediately prior to any notice of termination without Cause, resignation for Good Reason, or non-renewal, without any cost of living adjustments, payable on a monthly basis for a period of two (2) years from the date of termination or resignation. In lieu of the foregoing, if such termination or resignation occurs within the two (2) year period following a Change of Control (as defined in Section 5.5.3 herein), the Company instead shall pay to the

Executive (i) his Accrued Rights as soon as is practicable following the termination of employment and (ii) the Change of Control Severance (as defined in Section 5.5.2. herein) within sixty (60) days of the termination of Executive's employment. The Company's obligation to make the payments set forth in this Section 5.4.2 shall be unconditional, and the Executive shall not be required to mitigate the amount of any payment provided for in this Section 5.4.2. In addition:

(i) the Executive shall continue to be covered, for the two (2) year period, under medical, health, life and disability insurance plans of the Company, with the costs of such benefits (including the Company's portion of any premiums) paid by the Company on the Executive's behalf included in the Executive's gross income.

(ii) the Executive shall, in accordance with any agreement relating to such options, have the right to exercise any vested, but unexercised, options to purchase shares of the Company's common stock or other equity securities of the Company for the duration of such options' terms. Any unexercised and any non-vested options to purchase shares of common stock or other equity securities of the Company previously granted to Executive shall be forfeited by the Executive."

(c) Section 5.5.2 is hereby deleted in its entirety and replaced with the following:

"5.5.2 Effect of Resignation in the Event of a Change of Control. In the event the Executive resigns in connection with a Change of Control of the Company, the Company shall pay to the Executive his Accrued Rights. The Company shall also pay the Executive, a one-time payment to be paid within sixty (60) days of Executive's resignation, an amount equal to 2.99 times the Executive's Base Salary in effect immediately prior to such resignation, without any cost of living adjustments (such amount, the "Change of Control Severance"). The Company's obligation to make the payments set forth in this Section 5.5.2 shall be unconditional, and the Executive shall not be required to mitigate the amount of any payment provided for in this Section 5.5.2. In addition:

(i) the Executive shall continue to be covered, for the two (2) year period, under medical, health, life and disability insurance plans of the Company with the costs of such benefits (including the Company's portion of any premiums) paid by the Company on the Executive's behalf included in the Executive's gross income.

(ii) all options (whether vested or un-vested) to purchase shares of common stock or other equity securities of the Company previously granted by the Company to the Executive shall become immediately exercisable for the duration of such options' terms."

2. Effect of Amendments. Except as expressly modified by the terms of this Amendment, the provisions of the Employment Agreement shall continue in full force and effect.

3. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

4. Headings. The sections, subjects and headings in this Amendment are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Amendment.

5. Governing Law. The validity, interpretation and effect of this Amendment shall be governed exclusively by the laws of the State of Tennessee without regard to the choice of law principals thereof.

6. Severability. Should any part of this Amendment be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining portion.

7. Successors. This Amendment shall be binding upon and inure to the benefit of the respective parties and their permitted assigns and successors in interest.

8. Waivers. No waivers of any breach of any of the terms or conditions of this Amendment shall be held to be a waiver of any other or subsequent breach; nor shall any waiver be valid or binding unless the same shall be in writing and signed by the party alleged to have granted the waiver.

[remainder of page left intentionally blank]

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

EXECUTIVE:

JOHN D. FERGUSON

/s/ John D. Ferguson

THE COMPANY:

CORRECTIONS CORPORATION OF AMERICA

By: /s/ G.A. Puryear IV

Title: Executive Vice President, General Counsel
and Secretary

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

THIS FIRST AMENDMENT TO FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT (the "Amendment"), dated as of the 11th day of December, 2008, is by and between Corrections Corporation of America, a Maryland corporation with its principal place of business at 10 Burton Hills Boulevard, Nashville, Tennessee (the "Company"), and William K. Rusak, a resident of Nashville, Tennessee ("Executive"). All capitalized terms used herein but otherwise not defined shall have the meaning as set forth in the Employment Agreement, as herein defined.

WHEREAS, the Company and Executive are parties to that certain First Amended and Restated Employment Agreement, dated as of August 15, 2007 (the "Employment Agreement"), pursuant to which Executive serves as an Executive Vice President and Chief Human Resources Officer of the Company; and

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

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

1. Amendments.

(a) Section 2 is hereby deleted in its entirety and replaced with the following:

"2. Term. Subject to the provisions of termination as hereinafter provided, the term of the Executive's employment under this Agreement shall begin on the date hereof and shall terminate on December 31, 2009 (the "Term")."

(b) Section 3 is hereby deleted in its entirety and replaced with the following:

"3. [INTENTIONALLY OMITTED]."

2. Effect of Amendments. Except as expressly modified by the terms of this Amendment, the provisions of the Employment Agreement shall continue in full force and effect.

3. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and all of which, taken together, shall be deemed to be one and the same instrument.

4. Headings. The sections, subjects and headings in this Amendment are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Amendment.

5. Governing Law. The validity, interpretation and effect of this Amendment shall be governed exclusively by the laws of the State of Tennessee without regard to the choice of law principals thereof.

6. Severability. Should any part of this Amendment be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity and enforceability of the remaining portion.

7. Successors. This Amendment shall be binding upon and inure to the benefit of the respective parties and their permitted assigns and successors in interest.

8. Waivers. No waivers of any breach of any of the terms or conditions of this Amendment shall be held to be a waiver of any other or subsequent breach; nor shall any waiver be valid or binding unless the same shall be in writing and signed by the party alleged to have granted the waiver.

[remainder of page left intentionally blank]

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

EXECUTIVE:

WILLIAM K. RUSAK

/s/ William K. Rusak

THE COMPANY:

CORRECTIONS CORPORATION OF AMERICA

By: /s/ John D. Ferguson

Title: Chairman and Chief Executive Officer