

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MILLENNIUM HOLDINGS III LLC</u> _____ (Last) (First) (Middle) _____ (Street) _____ (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CORRECTIONS CORP OF AMERICA [CXW]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See attachment, Item 1.
	3. Date of Earliest Transaction (Month/Day/Year) 05/07/2003	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, par value \$.01 per share	05/07/2003		C		1,261,087	A	0 ⁽¹⁾	0	D ⁽²⁾	
Common Stock, par value \$.01 per share	05/07/2003		S		1,261,087	D	23.6874	0	D ⁽²⁾	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
10% convertible subordinated notes due 2008	0 ⁽³⁾	05/07/2003		C		15,000		01/31/2001	12/31/2008	Common Stock, par value \$.01 per share	1,261,087	0	D ⁽²⁾	

1. Name and Address of Reporting Person* <u>MILLENNIUM HOLDINGS III LLC</u> _____ (Last) (First) (Middle) _____ (Street) _____ (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>JEFFRIES CHRISTOPHER M</u> _____ (Last) (First) (Middle) _____ (Street) _____ (City) (State) (Zip)

Explanation of Responses:

- Acquired upon the conversion of the issuer's 10% convertible subordinated notes due 2008 (the "Notes") issued on December 31, 1998.
- Millennium Holdings III LLC ("MH III") has a direct beneficial interest in the securities. Christopher M. Jeffries has an indirect beneficial interest in the securities owned by MH III in his capacity as the controlling member of MH III.
- 84.07247 shares of Common Stock per \$1,000 principal amount of the Notes.

Steven L. Hoffman, Vice President, Millennium Holdings III LLC 05/09/2003

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Explanation of Responses

Relationship of Reporting Person(s) to Issuer: Other (specify below)

Item 1. Millennium Holdings III LLC

The reporting persons are members of a Section 13(d) group that owned, prior to the transactions reported by this Form 4 and the Form 4's filed by other members of such group on the date hereof, more than 10% of the issuer's outstanding common stock, par value \$.01 per share ("Common Stock"). The reporting persons are no longer subject to Section 16 reporting because they are no longer members of a Section 13(d) group that owns more than 10% of the Common Stock. The reporting persons disclaim beneficial ownership in the securities of the issuer except to the extent of their pecuniary interest, if any, therein.

Item 2. Christopher M. Jeffries

Christopher M. Jeffries has an indirect beneficial interest in the securities owned by Millennium Holdings III LLC ("MH III") in his capacity as the controlling member of MH III. Mr. Jeffries disclaims beneficial ownership in the securities of the issuer except to the extent of his pecuniary interest, if any, therein.

By: /s/ Christopher M. Jeffries

Christopher M. Jeffries

May 9, 2003

Date: