

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): May 2, 2003

CORRECTIONS CORPORATION OF AMERICA

(Exact name of registrant as specified in its charter)

Maryland

0-25245

62-1763875

(State or other jurisdiction of incorporation)

(Commission File Number)

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

10 Burton Hills Boulevard, Nashville, Tennessee

37215

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: (615) 263-3000

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

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[EX-99.1 PRESS RELEASE](#)

[EX-99.2 PRESS RELEASE](#)

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Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated May 2, 2003.

99.2 Press Release dated May 2, 2003.

Item 9. Regulation FD Disclosure.

Corrections Corporation of America (the “Company”) announced today that it has commenced an offering of 6,400,000 shares of its common stock for \$19.50 per share and \$250 million of its 7 1/2 % senior notes due 2011. The common stock offering and senior notes offering are described in the press releases attached hereto as Exhibits 99.1 and 99.2.

SIGNATURES

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.

CORRECTIONS CORPORATION OF AMERICA

Date: May 2, 2003

By: /s/ David M. Garfinkle

Name: David M. Garfinkle

Title: Vice President, Finance

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated May 2, 2003.
99.2	Press Release dated May 2, 2003.

[CORRECTIONS CORPORATION OF AMERICA LOGO]

CONTACT: KARIN DEMLER, (615) 263-3005

CORRECTIONS CORPORATION OF AMERICA ANNOUNCES
PRICING OF OFFERING OF COMMON STOCK

Nashville, Tenn., May 2, 2003 - Corrections Corporation of America (NYSE: CXW) today announced the public offering of 7,600,000 shares of common stock at a price of \$19.50 per share. Of the 7,600,000 shares offered, 6,400,000 shares are being sold by the Company and 1,200,000 shares are being sold by a selling stockholder. The underwriters also have a 30-day over-allotment option to purchase up to 1,140,000 additional shares of common stock from the selling stockholder.

Corrections Corporation of America intends to use its net proceeds from the sale of common stock and its concurrent senior notes offering for the following purposes:

- (i) To finance the purchase price of up to 4,204,947 shares (of which 3,741,297 shares have been tendered and not withdrawn as of May 1, 2003) of the Company's Series B Preferred Stock pursuant to a tender offer made by the Company at a price per share of \$26.00, net to the seller;
- (ii) To finance the redemption price of 4,000,000 shares of the Company's Series A Preferred Stock which are expected to be called for redemption following consummation of the offerings;
- (iii) To finance the repurchase of 3,362,899 shares of common stock to be issued upon conversion of the Company's outstanding \$40 million convertible notes and to pay accrued interest on those notes to the date of purchase; and
- (iv) To repay a portion of the borrowings outstanding under the term loan portion of the Company's Senior Credit Facility.

The common stock offering is being underwritten by Lehman Brothers Inc., UBS Warburg LLC, SG Cowen Securities Corporation, First Analysis Securities Corporation, BB&T Capital Markets and Morgan Joseph & Co., Inc.

Copies of the prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting Lehman Brothers Inc., c/o ADP Financial Services, Integrated Distribution Services, 1155 Long Island, Edgewood, New York 11717, or by calling 631-254-7106.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities of the Company.

Forward-Looking Statements

The foregoing statements regarding Corrections Corporation of America's intentions with respect to the contemplated offerings and other transactions described above are forward-looking statements under the Private Securities Litigation Reform Act of 1995, and actual results could vary materially from the statements made. Corrections Corporation of America's ability to complete the offerings and other transactions described above successfully is subject to various risks, many of which are outside of its control, including prevailing conditions in the public capital markets and other risks and uncertainties as detailed from time to time in the reports filed by the Company with the Securities and Exchange Commission.

[CORRECTIONS CORPORATION OF AMERICA LOGO]

CONTACT: KARIN DEMLER, (615) 263-3005

CORRECTIONS CORPORATION OF AMERICA ANNOUNCES
PRICING OF \$250 MILLION OFFERING OF SENIOR NOTES DUE 2011

Nashville, Tenn., May 2, 2003 - Corrections Corporation of America (NYSE: CXW) today announced the pricing of \$250 million aggregate principal amount of its 7 1/2% Senior Notes due 2011 at par.

Corrections Corporation of America intends to use its net proceeds from the sale of the Senior Notes and its concurrent common stock offering for the following purposes:

- (i) To finance the purchase price of up to 4,204,947 shares (of which 3,741,297 shares have been tendered and not withdrawn as of May 1, 2003) of the Company's Series B Preferred Stock pursuant to a tender offer made by the Company at a price per share of \$26.00, net to the seller;
- (ii) To finance the redemption price of 4,000,000 shares of the Company's Series A Preferred Stock which are expected to be called for redemption following consummation of the offerings;
- (iii) To finance the repurchase of 3,362,899 shares of common stock to be issued upon conversion of the Company's outstanding \$40 million convertible notes and to pay accrued interest on those notes to the date of purchase; and
- (iv) To repay a portion of the borrowings outstanding under the term loan portion of the Company's Senior Credit Facility.

The Senior Notes offering is being underwritten by Lehman Brothers Inc., Deutsche Bank Securities Inc., UBS Warburg LLC, SG Cowen Securities Corporation, BB&T Capital Markets, First Analysis Securities Corporation, Jefferies & Company, Inc., Morgan Joseph & Co., Inc. and SouthTrust Securities, Inc.

Copies of the prospectus supplement and accompanying prospectus relating to the offering may be obtained by contacting Lehman Brothers Inc., c/o ADP Financial Services, Integrated Distribution Services, 1155 Long Island, Edgewood, New York 11717, or by calling 631-254-7106.

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