

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): July 24, 2003

CORRECTIONS CORPORATION OF AMERICA

(Exact name of registrant as specified in its charter)

Maryland

001-16109

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

Not applicable

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

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Item 7. Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release dated July 24, 2003.

99.2 Press Release dated July 24, 2003.

Item 9. Regulation FD Disclosure.

Corrections Corporation of America (the “Company”) announced today that it intends to offer, through a private placement, subject to market and other conditions, \$275 million in aggregate principal amount of senior notes due 2013. The announcement is set forth in the press release attached hereto as Exhibit 99.1.

In a separate release, the Company announced today that it expects to meet the second quarter and full year guidance it previously announced and that it is seeking certain amendments to its senior secured credit facility. The announcement is set forth in the press release attached hereto as Exhibit 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: July 24, 2003

By: /s/ David M. Garfinkle

Name: David M. Garfinkle

Title: Vice President, Finance

EXHIBIT INDEX

Exhibit No.	Description
99.1	Press Release dated July 24, 2003.
99.2	Press Release dated July 24, 2003.

News Release

(CCA LOGO)

Contact: Karin Demler, Investor Relations, 615-263-3005

CORRECTIONS CORPORATION OF AMERICA ANNOUNCES PROPOSED SENIOR NOTES OFFERING

NASHVILLE, Tenn. - July 24, 2003 - Corrections Corporation of America (NYSE: CXW) (the "Company") today announced that it intends to offer, subject to market and other conditions, \$275.0 million in aggregate principal amount of senior notes due 2013. The senior notes will be offered to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The interest rate, offering price, ultimate aggregate principal amount and other terms of the notes are to be determined by negotiations between the Company and the initial purchasers of the notes. The notes will rank equally in right of payment with existing and future unsecured senior debt of the Company and will rank senior in right of payment with existing and future subordinated debt of the Company. The notes will be guaranteed on a senior unsecured basis by all of the Company's domestic subsidiaries. The Company plans to use the net proceeds of the offering to repay approximately \$265.0 million of term indebtedness under the Company's senior secured credit facility.

The securities will not be registered under the Securities Act or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an exemption from the registration requirements of the Securities Act and applicable state laws.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any of these securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful. This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

The foregoing statements regarding the Company's intentions with respect to the contemplated offering 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. The Company's ability to complete the offering and other transactions described above successfully is subject to various risks, many of which are outside of its control, including prevailing conditions in the 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.

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10 Burton Hills Boulevard, Nashville, Tennessee 37215, Phone: 615-263-3000

News Release

(CCA LOGO)

Contact: Karin Demler, Investor Relations, 615-263-3005

CORRECTIONS CORPORATION OF AMERICA AFFIRMS GUIDANCE;
PROPOSES SENIOR CREDIT FACILITY AMENDMENTS

NASHVILLE, Tenn. - July 24, 2003 - Corrections Corporation of America (NYSE: CXW) (the "Company") today announced it expects to meet the second quarter and full year 2003 guidance it previously announced on May 8, 2003.

The Company also announced it is seeking certain amendments to its senior secured credit facility from its lenders to provide: (1) a \$125.0 million revolving credit facility (increased from \$75.0 million) which includes a \$75.0 million subfacility for letters of credit (increased from \$50.0 million) that expires on March 31, 2006, and (2) a \$250.0 million term loan with a term expiring March 31, 2008. There are currently \$515.3 million principal amount of loans outstanding under the credit facility. The amended senior secured credit facility will be secured by liens on a substantial portion of the Company's tangible and intangible assets (inclusive of the Company's domestic subsidiaries), and pledges of all of the capital stock of the Company's domestic subsidiaries. The loans and other obligations under the facility will also be guaranteed by each of the Company's domestic subsidiaries and secured by a pledge of up to 65% of the capital stock of the Company's foreign subsidiaries. In addition, the Company anticipates amending the senior secured credit facility to provide modest improvement in interest rate pricing and, with respect to covenants, greater flexibility for, among other matters, incurring unsecured indebtedness, capital expenditures and permitted acquisitions. The effectiveness of the amendments is subject to requisite consent of the lenders and prepayment of approximately \$265.0 million under the existing term loan.

ABOUT THE COMPANY

The Company is the nation's largest owner and operator of privatized correctional and detention facilities and one of the largest prison operators in the United States, behind only the federal government and four states. The Company currently operates 59 facilities, including 38 company-owned facilities, with a total design capacity of approximately 59,000 beds in 20 states and the District of Columbia.

The Company specializes in owning, operating and managing prisons and other correctional facilities and providing inmate residential and prisoner transportation services for governmental agencies. In addition to providing the fundamental residential services relating to inmates, the Company's facilities offer a variety of rehabilitation and educational programs, including basic education, religious services, life skills and employment training and substance abuse treatment. These services are intended to reduce recidivism and to prepare inmates for their successful re-entry into society upon their release. The Company also provides health care (including medical, dental and psychiatric services), food services and work and recreational programs.

-More-

10 Burton Hills Boulevard, Nashville, Tennessee 37215, Phone: 615-263-3000

FORWARD-LOOKING STATEMENTS

This press release contains statements as to the Company's beliefs and expectations of the outcome of future events that are forward-looking statements as defined within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from the statements made. These include, but are not limited to, the risks and uncertainties associated with: (i) fluctuations in the Company's operating results because of, among other things, changes in occupancy levels, competition, increases in cost of operations, fluctuations in interest rates and risks of operations; (ii) changes in the privatization of the corrections and detention industry, the public acceptance of the Company's services and the timing of the opening of new prison facilities and the renewal of existing contracts; and (iii) general economic and market conditions. Other factors that could cause operating and financial results to differ are described in the filings made from time to time by the Company with the Securities and Exchange Commission.

The Company takes no responsibility for updating the information contained in this press release following the date hereof to reflect events or circumstances occurring after the date hereof or the occurrence of unanticipated events or for any changes or modifications made to this press release or the information contained herein by any third-parties, including, but not limited to, any wire or internet services.

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