
**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): March 21, 2012 (March 16, 2012)

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**
(Address of principal executive offices)

37215
(Zip Code)

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

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))
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Item 1.01. Entry Into a Material Definitive Agreement.

On March 16, 2012, after consideration of presentations and recommendations of management and an independent compensation consultant, and such other matters and information as deemed appropriate, the Compensation Committee (the "Committee") of the Board of Directors of Corrections Corporation of America (the "Company") approved resolutions with respect to the following actions:

2012 Cash Incentive Plan. The Company's 2012 Cash Incentive Plan (the "Plan") is intended to provide incentives to members of management, including the Company's named executive officers, in the form of cash incentive compensation payments for achieving certain performance goals established by the Committee. The performance awards will be based upon the Company's achievement of earnings per share ("EPS") goals for the fiscal year ending December 31, 2012 that were established by the Committee as part of the Plan. Actual awards can range from zero to a maximum of 200% of such participant's base salary. The Committee will administer and make all determinations under the Plan. Adjustments to the EPS figures used for cash compensation purposes may be made for specified limited non-operating events outside the ordinary course.

Restricted Stock Units and Stock Option Awards to Certain Executive Officers. For 2012, restricted stock units and non-qualified options for the purchase of the Company's common stock were granted to the Company's named executive officers, pursuant to the Company's Amended and Restated 2008 Stock Incentive Plan (the "2008 Plan"), as follows:

Name	Title	Number of Restricted Stock Units	Shares Subject to Option Grant
Damon T. Hininger	President and Chief Executive Officer	33,616	118,490
Todd J Mullenger	Executive Vice President and Chief Financial Officer	16,184	57,047
Anthony L. Grande	Executive Vice President and Chief Development Officer	16,184	57,047
Brian D. Collins	Executive Vice President and Chief Human Resources Officer	13,328	46,980

The restricted stock units are subject to vesting over a three year period based upon satisfaction of certain performance criteria for the fiscal years ending December 31, 2012, 2013 and 2014 as established by the Committee. No more than one third of such shares may vest in the first performance period; however, the performance criteria are cumulative for the three year period. Notwithstanding the foregoing, the restricted stock units will become fully vested upon the occurrence of death, Disability, or a Change in Control of the Company (each such condition as defined in the award agreement). The restricted stock unit awards are subject to the terms of the 2008 Plan and individual award agreements. The stock options shall vest in equal one third increments as of the first, second and third anniversary dates of the grant date, subject to acceleration as contemplated by the 2008 Plan. The stock options are subject to the terms of the 2008 Plan and individual award agreements. The exercise price per share of the shares subject to the option grants is \$26.26, the reported closing price on the NYSE Composite Tape on March 16, 2012.

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

On March 16, 2012, the Committee also approved a new form of restricted stock unit award agreement (the "Executive RSU Agreement") to be utilized with respect to restricted stock unit awards to its executive officers under the 2008 Plan. The Executive RSU Agreement is substantially similar to the form of restricted stock unit award agreement previously utilized

by the Company, except that it includes provisions clarifying the treatment of dividends with respect to such awards and certain other administrative changes. The Committee also approved new forms of award agreements to be utilized with respect to restricted stock units granted to the Company's non-employee directors, including a form of restricted stock unit award agreement for non-employee directors electing to defer receipt of shares (the "Director RSU Agreement—Deferral") and a form of restricted stock unit award agreement for non-employee directors not electing to defer receipt of shares (the "Director RSU Agreement—Nondeferral"). These award agreements contain substantially the same provisions as the Executive RSU Agreement, except that the restricted stock units awarded under these agreements vest according to time based criteria over a 12-15 month period and, with respect to the Director RSU Agreement – Nondeferral, that such form of agreement does not provide for the election to defer receipt of the shares underlying the restricted stock unit award.

The foregoing description does not purport to be a complete description of the parties' rights and obligations under the above-referenced Executive RSU Agreement, the Director RSU Agreement – Deferral, the Director RSU Agreement – Nondeferral and the RSU Award Election Form. The above description is qualified in its entirety by reference to the Executive RSU Agreement, the Director RSU Agreement – Deferral and the Director RSU Agreement – Nondeferral, which are incorporated herein by reference as Exhibits 10.1, 10.2, and 10.3 to this Current Report on Form 8-K.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 10.1 Form of Executive Restricted Stock Unit Award Agreement for the Company's Amended and Restated 2008 Stock Incentive Plan.
- 10.2 Form of Non-Employee Directors Restricted Stock Unit Award Agreement with deferral provisions for the Company's Amended and Restated 2008 Stock Incentive Plan.
- 10.3 Form of Non-Employee Directors Restricted Stock Unit Award Agreement for the Company's Amended and Restated 2008 Stock Incentive Plan.

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: March 21, 2012

CORRECTIONS CORPORATION OF AMERICA

By: /s/ Todd J Mullenger
Todd J Mullenger
Executive Vice President and
Chief Financial Officer

EXHIBIT INDEX

<u>No.</u>	<u>Exhibit</u>
10.1	Form of Executive Restricted Stock Unit Award Agreement for the Company's Amended and Restated 2008 Stock Incentive Plan.
10.2	Form of Non-Employee Directors Restricted Stock Unit Award Agreement with deferral provisions for the Company's Amended and Restated 2008 Stock Incentive Plan.
10.3	Form of Non-Employee Directors Restricted Stock Unit Award Agreement for the Company's Amended and Restated 2008 Stock Incentive Plan.

RESTRICTED STOCK UNIT AWARD AGREEMENT

This **RESTRICTED STOCK UNIT AWARD AGREEMENT** (the "Agreement") is made this day of , 20 , by and between CORRECTIONS CORPORATION OF AMERICA, a Maryland corporation (the "Company"), and (the "Recipient").

WITNESSETH:

WHEREAS, the Company has adopted the Amended and Restated 2008 Stock Incentive Plan (the "Plan"), which authorizes the Company to award Restricted Stock Units with respect to its common stock, \$0.01 par value per share (the "Common Stock"), to key employees of the Company and/or its affiliates; and

WHEREAS, the Company and Recipient wish to confirm the terms and conditions of an award of Restricted Stock Units to Recipient on , 20 (the "Date of Award").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed between the parties hereto as follows:

1. Definitions. Except as provided in this Agreement (or an election form executed pursuant to Section 5 of this Agreement), or unless the context otherwise requires, the terms used herein shall have the same meaning as in the Plan.

2. Award of RSUs. Upon and subject to the terms, restrictions, limitations and conditions stated herein, the Company hereby grants an award (the "RSU Award") to Recipient of Restricted Stock Units ("RSUs").

3. Rights; Vesting; Forfeiture.

(i) The RSUs may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by Recipient. Any attempted sale, assignment, or transfer of the RSUs shall be void and of no effect, and the Company shall have the right to disregard the same on its books and records. Within fifteen (15) days (with the date of payment selected by the Company in its sole discretion) after the vesting of any of the RSUs in accordance with Section 3(ii) of this Agreement, the Company shall issue to the Recipient one share of Common Stock for each vested RSU (subject to the Recipient's election of a deferred payment date pursuant to Section 5 of this Agreement).

(ii) Except as further provided in this Section 3(ii) or in the Plan, the RSUs shall vest in accordance with Schedule A attached hereto and made a part hereof, provided that Recipient is employed by the Company or an Affiliate Corporation (the "Employer") at all times following the Date of Award and prior to and on the Vesting Date(s), as provided in Schedule A

(the "Vesting Period"). If, at any time during the Vesting Period, Recipient's employment with Employer is terminated for any reason other than as a result of the Recipient's death, all of the unvested RSUs held by such Recipient shall immediately and automatically be forfeited to the Company without monetary consideration and shall be automatically canceled. Notwithstanding the foregoing, if (i) Recipient shall die while in the employ or service of the Company, (ii) Recipient shall incur a "disability" (as defined in Section 1.409A-3(i)(4) of the Treasury Regulations ("Disability")), or (iii) there occurs a "change in control event" (as defined in Section 1.409A-3(i)(5) ("Change in Control")) (collectively, an "Accelerated Vesting Event"), then in any such case all the RSUs shall become immediately vested and nonforfeitable (to the extent not previously forfeited). If the Recipient's employment is terminated due to Retirement after December 31 of any fiscal year, but prior to the applicable Vesting Date with respect to such year in the immediately following fiscal year, then the applicable portion of the RSUs, if any, shall vest on such Vesting Date in the manner set forth in Schedule A despite the fact that the Recipient is no longer an employee of the Company on such Vesting Date. For purposes of clarity, (i) any RSUs for which the performance period (as described in Schedule A) ends following the Recipient's termination (except in the event of death, or upon the occurrence of a Change in Control or the Recipient's Disability) shall be forfeited and (ii) any RSUs which become vested pursuant to an Accelerated Vesting Event shall be paid within fifteen (15) days of the Accelerated Vesting Event (with the date of payment selected by the Company in its sole discretion).

(iii) The Recipient shall not have any voting rights with respect to the RSUs covered by this RSU Award. The Recipient shall, however, be credited with dividend equivalents with respect to the RSUs at the time of any payment of dividends on shares of Common Stock in accordance with the terms set forth in the Plan and as specified by the Committee in its sole discretion. Dividend equivalents credited with regard to any RSU shall be accumulated and paid at such time as the underlying shares of Common Stock are paid according to the payment date elected by the Recipient (or provided for in the applicable election form) pursuant to Section 5 below and any applicable election form, or, if no deferral election is made under Section 5 below (or such deferral election is ineffective as provided for in Section 1.409A-1(e)(1) of the Treasury Regulations), within fifteen (15) days (with the date of payment selected by the Company in its sole discretion) of (i) the expiration of the applicable Vesting Period or (ii) the occurrence of an Accelerated Vesting Event, in accordance with Sections 3(i) or (ii) above, and, in either case, to the extent the RSUs otherwise vest according to Section 3(i) or (ii) above.

4. RSUs Subject to Plan. This RSU Award and the issuance of shares of Common Stock in connection therewith shall be subject to, and the Company and Recipient agree to be bound by, all of the terms and conditions of the Plan (as if fully set out herein), as the same shall be amended from time to time in accordance with the terms thereof. For the avoidance of doubt, the terms of this Agreement shall control if any inconsistencies exist between the Plan, an election form and this Agreement.

5. Deferral Rights. Notwithstanding any other provision of this Agreement, the Recipient may elect to defer the receipt of the shares of Common Stock issuable with respect to the RSUs upon the termination of the Vesting Period until such times as are approved by the Committee and are set forth in the Recipient's applicable deferral election form. All deferral elections made by the Recipient pursuant to this Section 5 shall be made in accordance with (i) the applicable election form provided by the Committee and (ii) Section 409A of the Internal Revenue Code of 1986, as amended from time to time (the "Code"), including Section 1.409A-2(a)(8) of the Treasury Regulations. If the Recipient does not timely elect to defer the receipt of shares of Common Stock pursuant to this Section 5, or if such election is ineffective, then such shares shall be paid to the Recipient in accordance with Section 3(i) or (ii) of this Agreement.

6. Withholding of Taxes. The Recipient acknowledges that the Recipient (and not the Company) shall be responsible for any tax liability that may arise as a result of this RSU Award and the issuance of shares of Common Stock in connection therewith. The Recipient shall remit to the Company a cash amount sufficient to satisfy, in whole or in part, any federal, state and local withholding tax requirements arising in connection herewith prior to the delivery of any certificate for the shares of Common Stock. The Committee may, in its sole discretion, (a) require the Recipient to satisfy, in whole or in part, any such withholding tax requirements by having the Company, upon any delivery of shares of Common Stock pursuant to this Agreement (or an applicable election form executed by the Recipient pursuant to Section 5 of this Agreement), withhold from such shares of Common Stock that number of full shares of Common Stock having a Fair Market Value (determined as the date Common Stock is issued to the Recipient pursuant to this Agreement or applicable election form) equal to the amount or portion of the amount required or permitted to be withheld; or (b) satisfy such withholding requirements through another lawful method.

7. Adjustments. The Committee shall make equitable and proportionate adjustments in the terms and conditions of, and the criteria included in, this RSU Award in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4.2 of the Plan) affecting the Company, or the financial statements of the Company, or of changes in applicable laws, regulations, or accounting principles. Such adjustments shall be made in accordance with Section 4.2 of the Plan and Section 409A of the Code, if applicable.

8. Governing Law. This Agreement shall be construed, administered and enforced according to the laws of the State of Maryland, without regard to the conflicts of laws provisions thereof.

9. Successors. This Agreement shall be binding upon and inure to the benefits of the heirs, legal representatives, successors and permitted assigns of the parties.

10. Notice. Except as otherwise specified herein, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been given if personally delivered or if sent by registered or certified United States mail, return receipt

requested, postage prepaid, addressed to the proposed recipient at the last known address of such recipient. Any party may designate any other address to which notices shall be sent by giving notice of such address to the other parties in the same manner provided herein.

11. Severability. In the event that any one or more of the provisions or portion thereof contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, the same shall not invalidate or otherwise affect any other provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or portion thereof had never been contained herein.

12. Entire Agreement. Subject to the terms and conditions of the Plan, this Agreement expresses the entire understanding and agreement of the parties hereto with respect to such terms, restrictions and limitations. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

13. Headings. Section headings used herein are for convenience of reference only and shall not be considered in interpreting this Agreement.

14. Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are thereby aggrieved shall have the right to specific performance and injunction in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative.

15. Counterparts. This Agreement may be executed by the signatures of each of the parties hereto, or to a counterpart of this Agreement, and all such counterparts shall collectively constitute one Agreement. Facsimile signatures shall constitute original signatures for purposes of this Agreement.

16. No Guarantee of Favorable Tax Treatment. Although the Company shall administer this Agreement so that the RSU Award will be exempt from, or will be interpreted and comply with, the requirements of Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), the Company does not warrant that the RSU Award made under this Agreement will qualify for favorable tax treatment under Section 409A of the Code or any other provision of federal, state, local or foreign law. The Company shall not be liable to the Recipient for any tax, interest, or penalties that Recipient might owe as a result of the RSU Award made under this Agreement. For the avoidance of doubt, if the award of RSUs under this Agreement constitutes "deferred compensation" under Section 409A of the Code, then the applicable Section 409A provisions of the election form (described in Section 5 above), including the definition of a "separation from service" and the required six (6) month delay period provided for therein, shall be incorporated by reference herein.

(Signatures appear on the following page)

IN WITNESS WHEREOF, the parties have executed and sealed this Agreement on the day and year first set forth above.

CORRECTIONS CORPORATION OF AMERICA

By: _____

Title: _____

RECIPIENT:

Signature: _____

Name (printed): _____

Schedule A

**RESTRICTED STOCK UNIT AWARD AGREEMENT
(NON-EMPLOYEE DIRECTORS)**

This **RESTRICTED STOCK UNIT AWARD AGREEMENT** (the "Agreement") is made this day of , 2012, by and between **CORRECTIONS CORPORATION OF AMERICA**, a Maryland corporation (the "Company"), and (the "Recipient").

WITNESSETH:

WHEREAS, the Company has adopted the Amended and Restated 2008 Stock Incentive Plan (the "Plan"), which authorizes the Company to award Restricted Stock Units with respect to its common stock, \$0.01 par value per share (the "Common Stock"), to non-employee directors of the Company and/or its affiliates; and

WHEREAS, the Company and Recipient wish to confirm the terms and conditions of an award of Restricted Stock Units to Recipient on , 2012 (the "Date of Award").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed between the parties hereto as follows:

1. Definitions. Except as provided in this Agreement (or an election form executed pursuant to Section 5 of this Agreement), or unless the context otherwise requires, the terms used herein shall have the same meaning as in the Plan.

2. Award of RSUs. Upon and subject to the terms, restrictions, limitations and conditions stated herein, the Company hereby grants an award (the "RSU Award") to Recipient of Restricted Stock Units ("RSUs").

3. Rights; Vesting; Forfeiture.

(i) The RSUs may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by Recipient. Any attempted sale, assignment, or transfer of the RSUs shall be void and of no effect, and the Company shall have the right to disregard the same on its books and records. Within thirty (30) days (with the date of payment selected by the Company in its sole discretion) after the vesting of any of the RSUs in accordance with Section 3(ii) of this Agreement, the Company shall issue to the Recipient one share of Common Stock for each vested RSU (subject to the Recipient's election of a deferred payment date pursuant to Section 5 of this Agreement).

(ii) Except as further provided in this Section 3(ii) or in the Plan, the RSUs shall vest on , 2013 (the "Vesting Date"), provided that Recipient is a member of the Board of Directors of the Company or an Affiliate Corporation (the "Board") at all times following the Date of Award and prior to and on the Vesting Date (the "Vesting Period"). If, at any time during the Vesting Period, Recipient's service on the Board terminates

for any reason other than as a result of death, all of the unvested RSUs held by such Recipient shall immediately and automatically be forfeited to the Company without monetary consideration and shall be automatically canceled. If, during the Vesting Period, (i) Recipient shall die while in service on the Board, (ii) Recipient shall incur a “disability” (as defined in Section 1.409A-3(i)(4) of the Treasury Regulations) or (iii) there occurs a “change in control event” (as defined in Section 1.409A-3(i)(5) of the Treasury Regulations) (collectively, an “Accelerated Vesting Event”), then in any such case (X) all the RSUs shall become immediately vested and nonforfeitable (to the extent not previously forfeited), (Y) any elections made under Section 5 below shall become ineffective as required by Section 1.409A-2(a)(5) of the Treasury Regulations and (Z) such RSUs shall be paid within thirty (30) days of the Accelerated Vesting Event (with the date of payment selected by the Company in its sole discretion).

(iii) The Recipient shall not have any voting rights with respect to the RSUs covered by this RSU Award. The Recipient shall, however, be credited with dividend equivalents with respect to the RSUs at the time of any payment of dividends on shares of Common Stock in accordance with the terms set forth in the Plan and as specified by the Committee in its sole discretion. Dividend equivalents credited with regard to any RSU shall be accumulated and paid at such time as the underlying shares of Common Stock are paid according to the payment date elected by the Recipient (or provided for in the applicable election form) pursuant to Section 5 below and any applicable election form, or if earlier, within thirty (30) days (with the date of payment selected by the Company in its sole discretion) of (i) the expiration of the Vesting Period (if no deferral election is made under Section 5 below) or (ii) the occurrence of an Accelerated Vesting Event during the Vesting Period, in accordance with Sections 3(i) or (ii) above, and, in either case, to the extent the RSUs otherwise vest according to Section 3(i) or (ii) above.

4. RSUs Subject to Plan. This RSU Award and the issuance of shares of Common Stock in connection therewith shall be subject to, and the Company and Recipient agree to be bound by, all of the terms and conditions of the Plan (as if fully set out herein), as the same shall be amended from time to time in accordance with the terms thereof. For the avoidance of doubt, the terms of this Agreement shall control if any inconsistencies exist between the Plan, an election form and this Agreement.

5. Deferral Rights. Notwithstanding any other provision of this Agreement, the Recipient may elect to defer the receipt of the shares of Common Stock issuable with respect to the RSUs upon the termination of the Vesting Period until such times as are approved by the Committee and are set forth in the Recipient’s applicable deferral election form. All deferral elections made by the Recipient pursuant to this Section 5 shall be made in accordance with (i) the applicable election form provided by the Committee and (ii) Section 409A of the Internal Revenue Code of 1986, as amended from time to time (the “Code”). If the Recipient does not timely elect to defer the receipt of shares of Common Stock pursuant to this Section 5, then such shares shall be paid to the Recipient in accordance with Section 3(i) or (ii) of this Agreement.

6. Adjustments. The Committee shall make equitable and proportionate adjustments in the terms and conditions of, and the criteria included in, this RSU Award in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4.2 of the Plan) affecting the Company, or the financial statements of the Company, or of changes in applicable laws, regulations, or accounting principles. Such adjustments shall be made in accordance with Section 4.2 of the Plan and Section 409A of the Code, to the extent applicable.

7. Governing Law. This Agreement shall be construed, administered and enforced according to the laws of the State of Maryland, without regard to the conflicts of laws provisions thereof.

8. Successors. This Agreement shall be binding upon and inure to the benefits of the heirs, legal representatives, successors and permitted assigns of the parties.

9. Notice. Except as otherwise specified herein, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been given if personally delivered or if sent by registered or certified United States mail, return receipt requested, postage prepaid, addressed to the proposed recipient at the last known address of such recipient. Any party may designate any other address to which notices shall be sent by giving notice of such address to the other parties in the same manner provided herein.

10. Severability. In the event that any one or more of the provisions or portion thereof contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, the same shall not invalidate or otherwise affect any other provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or portion thereof had never been contained herein.

11. Entire Agreement. Subject to the terms and conditions of the Plan, this Agreement expresses the entire understanding and agreement of the parties hereto with respect to such terms, restrictions and limitations. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

12. Headings. Section headings used herein are for convenience of reference only and shall not be considered in interpreting this Agreement.

13. Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are thereby aggrieved shall have the right to specific performance and injunction in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative.

14. Counterparts. This Agreement may be executed by the signatures of each of the parties hereto, or to a counterpart of this Agreement, and all such counterparts shall collectively constitute one Agreement. Facsimile signatures shall constitute original signatures for purposes of this Agreement.

15. **No Guarantee of Favorable Tax Treatment.** Although the Company shall administer this Agreement so that the RSU Award will be exempt from, or will be interpreted and comply with, the requirements of Section 409A of the Code, the Company does not warrant that the RSU Award made under this Agreement will qualify for favorable tax treatment under Section 409A of the Code or any other provision of federal, state, local or foreign law. The Company shall not be liable to the Recipient for any tax, interest, or penalties that Recipient might owe as a result of the RSU Award made under this Agreement. For the avoidance of doubt, if the award of RSUs under this Agreement constitutes “deferred compensation” under Section 409A of the Code, then the applicable Section 409A provisions of the election form (described in Section 5 above) shall be incorporated by reference herein.

IN WITNESS WHEREOF, the parties have executed and sealed this Agreement on the day and year first set forth above.

CORRECTIONS CORPORATION OF AMERICA

By: _____

Title: _____

RECIPIENT:

Signature: _____

Name (printed): _____

**RESTRICTED STOCK UNIT AWARD AGREEMENT
(NON-EMPLOYEE DIRECTORS)**

This **RESTRICTED STOCK UNIT AWARD AGREEMENT** (the "Agreement") is made this _____ day of _____, 2012, by and between **CORRECTIONS CORPORATION OF AMERICA**, a Maryland corporation (the "Company"), and _____ (the "Recipient").

WITNESSETH:

WHEREAS, the Company has adopted the Amended and Restated 2008 Stock Incentive Plan (the "Plan"), which authorizes the Company to award Restricted Stock Units with respect to its common stock, \$0.01 par value per share (the "Common Stock"), to non-employee directors of the Company and/or its affiliates; and

WHEREAS, the Company and Recipient wish to confirm the terms and conditions of an award of Restricted Stock Units to Recipient on _____, 2012 (the "Date of Award").

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, it is agreed between the parties hereto as follows:

1. Definitions. Except as provided in this Agreement, or unless the context otherwise requires, the terms used herein shall have the same meaning as in the Plan.

2. Award of RSUs. Upon and subject to the terms, restrictions, limitations and conditions stated herein, the Company hereby grants an award (the "RSU Award") to Recipient of _____ Restricted Stock Units ("RSUs").

3. Rights; Vesting; Forfeiture.

(i) The RSUs may not be sold, assigned, transferred, pledged or otherwise encumbered or disposed of by Recipient. Any attempted sale, assignment, or transfer of the RSUs shall be void and of no effect, and the Company shall have the right to disregard the same on its books and records. Within thirty (30) days (with the date of payment selected by the Company in its sole discretion) after the vesting of any of the RSUs in accordance with Section 3(ii) of this Agreement, the Company shall issue to the Recipient one share of Common Stock for each vested RSU.

(ii) Except as further provided in this Section 3(ii) or in the Plan, the RSUs shall vest on _____, 2013 (the "Vesting Date"), provided that Recipient is a member of the Board of Directors of the Company or an Affiliate Corporation (the "Board") at all times following the Date of Award and prior to and on the Vesting Date (the "Vesting Period"). Notwithstanding the foregoing, if during the Vesting Period, (i) Recipient shall die while in service on the Board, (ii) Recipient shall incur a "disability" (as defined in Section 1.409A-3(i)(4) of the Treasury Regulations) or (iii) there occurs a "change in control event" (as

defined in Section 1.409A-3(i)(5) of the Treasury Regulations) (collectively, an “Intervening Full Vesting Event”), then, in any such case, all the RSUs shall (i) become immediately vested and nonforfeitable (to the extent not previously forfeited) and (ii) shall be awarded to the Recipient within thirty (30) days of the occurrence of the Intervening Full Vesting Event (with the date of payment selected by the Company in its sole discretion). If the Recipient’s service on the Board is terminated for any other reason during the Vesting Period (an “Intervening Pro Rata Vesting Event”), the Recipient shall receive a pro rata portion of his RSUs, which portion shall be determined by multiplying the number of RSUs granted under this Agreement by a fraction, the numerator of which is the number of days in Vesting Period through and including the date of the Intervening Pro Rata Vesting Event, and the denominator of which is the total number of days in the Vesting Period (the “Intervening Pro Rata Vesting Event Formula”). The Company shall settle such RSUs by issuing shares of Common Stock to the Recipient within thirty (30) days of the occurrence of the Intervening Pro Rata Vesting Event (with the date of payment selected by the Company in its sole discretion).

(iii) The Recipient shall not have any voting rights with respect to the RSUs covered by this RSU Award. The Recipient shall, however, be credited with dividend equivalents with respect to the RSUs at the time of any payment of dividends on shares of Common Stock in accordance with the terms set forth in the Plan and as specified by the Committee in its sole discretion. Dividend equivalents credited with regard to any RSU shall be accumulated and paid within thirty (30) days (with the date of payment selected by the Company in its sole discretion) of the earlier of, (i) the expiration of the Vesting Period, (ii) the occurrence of an Intervening Full Vesting Event, or (iii) the occurrence of an Intervening Pro Rata Vesting Event (with the amount of dividend equivalents payable upon the Intervening Pro Rata Vesting Event determined in accordance with the Intervening Pro Rata Vesting Event Formula discussed above) and, in any case, to the extent the RSUs otherwise vest according to Section 3(i) or (ii) above on such date.

4. RSUs Subject to Plan. This RSU Award and the issuance of shares of Common Stock in connection therewith shall be subject to, and the Company and Recipient agree to be bound by, all of the terms and conditions of the Plan (as if fully set out herein), as the same shall be amended from time to time in accordance with the terms thereof. For the avoidance of doubt, the terms of this Agreement shall control if any inconsistencies exist between the Plan and this Agreement.

5. Adjustments. The Committee shall make equitable and proportionate adjustments in the terms and conditions of, and the criteria included in, this RSU Award in recognition of unusual or nonrecurring events (including, without limitation, the events described in Section 4.2 of the Plan) affecting the Company, or the financial statements of the Company, or of changes in applicable laws, regulations, or accounting principles. Such adjustments shall be made in accordance with Section 4.2 of the Plan and Section 409A of the Code, to the extent applicable.

6. Governing Law. This Agreement shall be construed, administered and enforced according to the laws of the State of Maryland, without regard to the conflicts of laws provisions thereof.

7. Successors. This Agreement shall be binding upon and inure to the benefits of the heirs, legal representatives, successors and permitted assigns of the parties.

8. Notice. Except as otherwise specified herein, all notices and other communications under this Agreement shall be in writing and shall be deemed to have been given if personally delivered or if sent by registered or certified United States mail, return receipt requested, postage prepaid, addressed to the proposed recipient at the last known address of such recipient. Any party may designate any other address to which notices shall be sent by giving notice of such address to the other parties in the same manner provided herein.

9. Severability. In the event that any one or more of the provisions or portion thereof contained in this Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, the same shall not invalidate or otherwise affect any other provisions of this Agreement and this Agreement shall be construed as if such invalid, illegal or unenforceable provision or portion thereof had never been contained herein.

10. Entire Agreement. Subject to the terms and conditions of the Plan, this Agreement expresses the entire understanding and agreement of the parties hereto with respect to such terms, restrictions and limitations. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

11. Headings. Section headings used herein are for convenience of reference only and shall not be considered in interpreting this Agreement.

12. Specific Performance. In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are thereby aggrieved shall have the right to specific performance and injunction in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative.

13. Counterparts. This Agreement may be executed by the signatures of each of the parties hereto, or to a counterpart of this Agreement, and all such counterparts shall collectively constitute one Agreement. Facsimile signatures shall constitute original signatures for purposes of this Agreement.

14. No Guarantee of Favorable Tax Treatment. Although the Company shall administer this Agreement so that the RSU Award will be exempt from, or will be interpreted and comply with, the requirements of Section 409A of the Code, the Company does not warrant that the RSU Award made under this Agreement will qualify for favorable tax treatment under Section 409A of the Code or any other provision of federal, state, local or foreign law. The Company shall not be liable to the Recipient for any tax, interest, or penalties that Recipient might owe as a result of the RSU Award made under this Agreement.

15. Section 409A. Notwithstanding any other provision of this Agreement, to the extent the award of RSUs hereunder is treated as non-qualified deferred compensation subject to Section 409A of the Code, then (a) no RSU payable upon the Recipient's termination of service shall be issued, unless Recipient's termination of service constitutes a "separation from service" within the meaning of Section 1.409A-1(h) of the Treasury Regulations and (b) if Recipient is deemed at the time of his separation from service to be a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code, then to the extent delayed payment of the RSUs to which Recipient is entitled under this Agreement is required in order to avoid a prohibited distribution under Section 409A(a)(2)(B)(i) of the Code, such RSUs shall not be paid to Recipient prior to the earlier of (x) the expiration of the six-month period measured from the date of the Recipient's "separation from service" with the Company (as such term is defined in Section 1.409A-1(h) of the Treasury Regulations) or (y) the date of Recipient's death. Upon the earlier of such dates, all RSUs deferred pursuant to this paragraph shall be paid in a lump sum to the Recipient, and any remaining RSUs due under the Agreement shall be paid as otherwise provided herein. The determination of whether the Recipient is a "specified employee" for purposes of Section 409A(a)(2)(B)(i) of the Code as of the time of his separation from service shall be made by the Company in accordance with the terms of Section 409A of the Code and applicable guidance thereunder (including without limitation Section 1.409A-1(i) of the Treasury Regulations and any successor provision thereto).

IN WITNESS WHEREOF, the parties have executed and sealed this Agreement on the day and year first set forth above.

CORRECTIONS CORPORATION OF AMERICA

By: _____

Title: _____

RECIPIENT:

Signature: _____

Name (printed): _____