

CORRECTIONS CORP OF AMERICA
Form 4
March 14, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
LINGO IRVING E JR

2. Issuer Name and Ticker or Trading Symbol
CORRECTIONS CORP OF AMERICA [CXW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10 BURTON HILLS BOULEVARD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/12/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP, Chief Financial Officer

NASHVILLE, TN 37215

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
CXW Common Stock	03/12/2007		M		15,000	A	\$ 11.39
CXW Common Stock	03/12/2007		S		15,000	A	\$ 51.05
CXW Common Stock	03/13/2007		D ⁽¹⁾		18,627	D	\$ 0
							7,907

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.39	03/12/2007		M ⁽²⁾	15,000	02/14/2005	02/14/2012	CXW Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 53.06	03/13/2007		D ⁽³⁾	18,876	02/16/2008	02/16/2007	CXW Common Stock	18,876

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LINGO IRVING E JR 10 BURTON HILLS BOULEVARD NASHVILLE, TN 37215			EVP, Chief Financial Officer	

Signatures

Irving E. Lingo, Jr. 03/14/2007

**Signature of Reporting Person Date

Explanation of Responses:

* 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).

(1)

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Forfeiture of shares pursuant to First Amendment to Employment Agreement and General Release between the company and Mr. Lingo of March 13, 2007 (filed as an exhibit to the Current Report on Form 8-K filed by the company on March 13, 2007).

- (2) Partial exercise of employee stock option completely vested as of February 14, 2005 and sale of shares acquired through exercise pursuant to a Rule 10b5-1 trading plan.
- (3) Forfeiture of options pursuant to First Amendment to Employment Agreement and General Release between the company and Mr. Lingo of March 13, 2007 (filed as an exhibit to the Current Report on Form 8-K filed by the company on March 13, 2007).

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

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