

WEDELL HENRI L
Form 4
September 11, 2007

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
WEDELL HENRI L

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)

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

Director 10% Owner
 Officer (give title below) Other (specify below)

10 BURTON HILLS BOULEVARD

09/07/2007

(Street)

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

NASHVILLE, TN 37215

(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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| CXW Common Stock | 09/07/2007 | | M | | 12,000 | A | \$ 3.74 698,998 ⁽¹⁾ |
| CXW Common Stock | 09/07/2007 | | M | | 12,000 | A | \$ 2.92 710,998 ⁽¹⁾ |
| CXW Common Stock | 09/07/2007 | | M | | 12,000 | A | \$ 5.83 722,998 ⁽¹⁾ |
| CXW Common Stock | 09/07/2007 | | M | | 12,000 | A | \$ 7.13 734,998 ⁽¹⁾ |

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| | | | | | | | | | |
|------------------------|------------|--|---|--------|---|-------------|------------------------|---|-----------------------------------|
| Stock | | | | | | | | | |
| CXW Common Stock | 09/07/2007 | | M | 12,000 | A | \$ 11.89 | 746,998 ⁽¹⁾ | D | |
| CXW Common Stock | 09/07/2007 | | M | 12,000 | A | \$ 12.32 | 758,998 ⁽¹⁾ | D | |
| CXW Common Stock | | | | | | | 750,956 | I | By wife |
| CXW Common Stock | | | | | | | 69,000 | I | By Miller Trust |
| CXW Common Stock | | | | | | | 337,466 | I | By Wedell Spendthrift Trust |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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) | Amount or Number of Shares | |
|---|--|---|---|---|--|--|---|-------------------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Stock Option (Right to Buy) | \$ 3.74 | 09/07/2007 | | M | 12,000 | 01/11/2001 01/11/2011 | CXW Common Stock | 12,000 | |
| Stock Option (Right to Buy) | \$ 2.92 | 09/07/2007 | | M | 12,000 | 05/22/2001 05/22/2011 | CXW Common Stock | 12,000 | |
| Stock Option | \$ 5.83 | 09/07/2007 | | M | 12,000 | 05/16/2002 05/16/2012 | CXW Common | 12,000 | |

| | | | | | | | | | | |
|-----------------------------|----------|------------|---|--------|------------|------------|------------------|--------|-------|--|
| (Right to Buy) | | | | | | | | | Stock | |
| Stock Option (Right to Buy) | \$ 7.13 | 09/07/2007 | M | 12,000 | 05/15/2003 | 05/15/2013 | CXW Common Stock | 12,000 | | |
| Stock Option (Right to Buy) | \$ 11.89 | 09/07/2007 | M | 12,000 | 05/13/2004 | 05/13/2014 | CXW Common Stock | 12,000 | | |
| Stock Option (Right to Buy) | \$ 12.32 | 09/07/2007 | M | 12,000 | 05/10/2005 | 05/10/2015 | CXW Common Stock | 12,000 | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| WEDELL HENRI L 10 BURTON HILLS BOULEVARD NASHVILLE, TN 37215 | X | | | |

Signatures

Scott Craddock, Attorney
In Fact 09/11/2007

__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) Includes 17,388 shares held in IRA.
 - (2) Shares granted under stock incentive plan upon appointment or annual election, as applicable, to the company's Board of Directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.