

CORRECTIONS CORP OF AMERICA

Form SC 13D/A

May 21, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

CORRECTIONS CORPORATION OF AMERICA

(Name of Issuer)

Common Stock, \$0.01 par value

(Title of Class of Securities)

22025Y407

(CUSIP Number)

Keith Meister

Corvex Management LP

712 Fifth Avenue, 23rd Floor

New York, New York 10019

(212) 474-6700

Richard T. McGuire

Marcato Capital Management LLC

235 Pine Street, Suite 1650

San Francisco, California 94104

(415) 796-6350

Copies to:

Julie M. Allen, Esq.

Proskauer Rose LLP

11 Times Square

New York, New York 10036

(212) 969-3000

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 18, 2012

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 249.13d-1(g), check the following box. "

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
Corvex Management LP
Check the Appropriate Box if a
2. Member of a Group (See Instructions)
(a) x
(b) "
3. SEC Use only
Source of
4. funds (See WC Instructions)
Check if disclosure of
5. Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
6. Place of Organization
Delaware

7. Sole
Number of Shares Beneficially Owned by Each Reporting Person
4,960,000
Power Shared
Voting 0
Owned by Each Reporting Person
Sole
9. Dispositive Power
4,960,000
Shared
10. Dispositive Power
0
11. Aggregate Amount
Beneficially Owned by Each Reporting Person
4,960,000
Check if the Aggregate
12. Amount in Row (11) Excludes Certain Shares (See Instructions) o
13. Percent of Class Represented by Amount in Row (11)
4.96% based on 99,969,917 shares of

common
stock, \$0.01
par value
(the "Shares"),
of
Corrections
Corporation
of America
(the "Issuer")
outstanding
as of May 2,
2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See
Instructions)

PN, IA

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
Keith Meister
Check the Appropriate Box if a
2. Member of a Group (See Instructions)
(a) x
(b) "
3. SEC Use only
4. Source of funds (See WC Instructions)
Check if disclosure of Legal Proceedings Is
5. Required Pursuant to Items ^o 2(d) or 2(e)
Citizenship or
6. Place of United States Organization

7. Sole Voting Power of Shares Beneficially Owned by Each Reporting Person With: 4,960,000
8. Shared Voting Power of Shares Beneficially Owned by Each Reporting Person With: 0
9. Dispositive Power of Shares Beneficially Owned by Each Reporting Person With: 4,960,000
10. Dispositive Power of Shares Beneficially Owned by Each Reporting Person With: 0
11. Aggregate Amount Beneficially Owned by Each Reporting Person
Check if the Aggregate Amount in Row (11)
12. Excludes Certain Shares (See ^o Instructions)
13. Percent of Class Represented by Amount in Row (11) 4.96% based on 99,969,917

Shares
outstanding
as of May 2,
2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See
Instructions)

IN, HC

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
 Marcato, L.P.
 Check the Appropriate Box if a
2. Member of a Group (See Instructions)
 (a)
 (b)
3. SEC Use only
 Source of
4. funds (See WC Instructions)
 Check if disclosure of
5. Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 Citizenship or
6. Place of Organization
 Delaware

7. Voting Power
 Sole
 of Power
 Shares Shared
 Beneficially Voting 539,639
 Owned Power
 by Sole
9. Dispositive Reporting Power
 Person Shared
 With: 10. Dispositive 539,639
 Power
 Aggregate Amount
11. Beneficially Owned by 539,639
 Each Reporting Person
 Check if the Aggregate
 Amount in Row (11)
12. Excludes Certain Shares (See Instructions)
13. Percent of Class 0.54%
 Represented by based on
 Amount in Row (11) 99,969,917
 Shares
 outstanding
 as of May 2,

2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See
Instructions) PN

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
Marcato II, L.P.
Check the Appropriate Box if a
2. Member of a Group (See Instructions)
(a) x
(b) "
3. SEC Use only
Source of
4. funds (See WC Instructions)
Check if disclosure of
5. Legal Proceedings Is Required Pursuant to Items ^o 2(d) or 2(e)
Citizenship or
6. Place of Delaware Organization

7. Voting Power
Sole
of Power
Shares Shared
Beneficially 159,304
Owned Power
by Sole
Each 9. Dispositive
Reporting Power
Person Shared
With: 10. Dispositive 159,304
Power

11. Aggregate Amount
Beneficially Owned by 159,304
Each Reporting Person
Check if the Aggregate
Amount in Row (11)
12. Excludes Certain Shares (See ^o Instructions)
13. Percent of Class 0.16%
Represented by based on
Amount in Row (11) 99,969,917
Shares

outstanding
as of May 2,
2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting	
14. Person (See Instructions)	PN

CUSIP NO. 22025Y407

Names of Reporting Persons.

I.R.S. Identification Nos. of above

1. persons (entities only)
 Marcato International Master Fund
 Ltd.
 Check the Appropriate Box if a
2. Member of a Group (See
 Instructions)
 (a) x
 (b) "
3. SEC
 Use only
4. Source of
 funds (See WC
 Instructions)
 Check if disclosure of
5. Legal Proceedings Is
 Required Pursuant to Items ^o
 2(d) or 2(e)
 Citizenship or
6. Place of Cayman Islands
 Organization

7. Voting
 of Power
 Shares Shared
 Beneficially 1,897,080
 Owned Power
 by Sole
 Each 9. Dispositive
 Reporting Power
 Person Shared
 With: 10. Dispositive 1,897,080
 Power

11. Aggregate Amount
 Beneficially Owned by 1,897,080
 Each Reporting Person
 Check if the Aggregate
 Amount in Row (11) Excludes ^o
12. Certain Shares (See
 Instructions)
13. Percent of Class 1.90% based
 Represented by on
 Amount in Row (11) 99,969,917

Shares
outstanding
as of May 2,
2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See
Instructions)

OO

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
 Marcato Capital Management LLC
 Check the Appropriate Box if a
2. Member of a Group (See Instructions)
 (a)
 (b)
3. SEC Use only
 Source of
4. funds (See WC Instructions)
 Check if disclosure of
5. Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
 Citizenship or
6. Place of Organization Delaware

Sole
 Number of Shares Beneficially Owned by Each Reporting Person
 7. Voting Power Shared
 2,596,023
 Sole
 9. Dispositive Power
 Shared
 10. Dispositive Power
 2,596,023

11. Beneficially Owned by Each Reporting Person
 Aggregate Amount 2,596,023
 Check if the Aggregate Amount in Row (11) Excludes
12. Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11)
 2.60% based on 99,969,917 Shares outstanding as of May 2,

2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See
Instructions) IA

CUSIP NO. 22025Y407

Names of Reporting Persons.

1. I.R.S. Identification Nos. of above persons (entities only)
Richard T. McGuire
Check the Appropriate Box if a
2. Member of a Group (See Instructions)
(a)
(b)
3. SEC Use only
Source of
4. funds (See WC Instructions)
Check if disclosure of
5. Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
6. Place of Organization United States

7. Voting Power
Sole Power
of Shares Shared
Beneficially Owned by Each Reporting Person
2,596,023
Sole Power
Sole Power
9. Dispositive Reporting Power
Shared
With: 10. Dispositive Power
2,596,023

11. Beneficially Owned by Each Reporting Person
Aggregate Amount 2,596,023
Check if the Aggregate
12. Amount in Row (11) Excludes Certain Shares (See Instructions)
13. Percent of Class Represented by Amount in Row (11) 2.60% based on 99,969,917 Shares outstanding as of May 2,

2012, as
reported in
the Issuer's
Quarterly
Report on
Form 10-Q
for the
quarterly
period
ended
March 31,
2012

Type of Reporting
14. Person (See IN
Instructions)

8

CUSIP No. 22025Y407

Item 1. Security and Issuer

Item 1 of the Schedule 13D is hereby amended and restated in its entirety as follows:

This Amendment No. 2 to the statement on Schedule 13D (this “Amendment No.2”) amends and supplements the statement on Schedule 13D filed on March 26, 2012 (the “Original 13D”), as amended by Amendment No. 1 filed on May 4, 2012 (“Amendment No. 1,” and, together with the Original 13D and Amendment No. 2, the “Schedule 13D”), and relates to the common stock, par value \$0.01 per share (the “Shares”), of Corrections Corporation of America, a Maryland corporation (the “Issuer”). The address of the principal executive office of the Issuer is 10 Burton Hills Boulevard, Nashville, Tennessee 37215.

Except as specifically provided herein, this Amendment No. 2 does not modify any of the information previously reported in the Schedule 13D. Capitalized terms used but not otherwise defined in this Amendment No. 2 shall have the meanings ascribed to them in the Schedule 13D.

As of May 18, 2012, as reflected in this Amendment No. 2, the Reporting Persons beneficially owned an aggregate of 7,556,023 Shares (the “Subject Shares”), representing approximately 7.56% of the outstanding Shares. See also Item 3 and Item 6.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Schedule 13D is hereby amended and supplemented as follows:

On May 18, 2012, the Corvex Funds used working capital to exercise call options to purchase 2,275,000 Shares reported herein. The total price for exercising such call options was \$40,950,000.

Item 5. Interest in Securities of the Issuer

(a), (b) Based upon the Issuer’s Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2012, 99,969,917 Shares were outstanding as of May 2, 2012. Based on the foregoing, the Subject Shares represented approximately 7.56% of the Shares issued and outstanding as of such date.

Corvex, as the investment advisor to the Corvex Funds, may be deemed to have the sole power to vote or direct the vote of (and the sole power to dispose or direct the disposition of) 4,960,000 Shares (the “Corvex Shares”). By virtue of his position as control person of the general partner of Corvex, Mr. Meister may be considered to beneficially own such Corvex Shares.

Marcato Fund I may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 539,639 Shares. Marcato Fund II may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 159,304 Shares. Marcato Master Fund may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 1,897,080 Shares. Marcato, as the general partner of Marcato Fund I and Marcato Fund II and the investment manager of Marcato Master Fund, may be deemed to have the shared power to vote or direct the vote of (and the shared power to dispose or direct the disposition of) 2,596,023 Shares (the “Marcato Shares”). By virtue of Mr. McGuire’s position as the managing member of Marcato, Mr. McGuire may be deemed to have the shared power to

vote or direct the vote of (and the shared power to dispose or direct the disposition of) the Marcato Shares and, therefore, Mr. McGuire may be deemed to be the beneficial owner of the Marcato Shares.

The Corvex Reporting Persons disclaim beneficial ownership of the Marcato Shares, and the Marcato Reporting Persons disclaim beneficial ownership of the Corvex Shares.

(c) Exhibit 99.3.2, which is incorporated by reference into this Item 5(c) as if restated in full herein, describes all of the transactions in the Shares that were effected during the past 60 days by the Reporting Persons for the benefit of the Corvex Funds and the Marcato Funds not set forth on Exhibits 99.3 and 99.3.1 to the Schedule 13D.

(d) No other person is known to the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Subject Shares, except that dividends from, and proceeds from the sale of, (i) the Corvex Shares held by the accounts managed by Corvex may be delivered to such accounts and (ii) the Marcato Shares held by the accounts managed by Marcato may be delivered to such accounts.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented to add the following:

On May 18, 2012, the Corvex Reporting Persons exercised all of their American-style call options in respect of Shares, as a result of which they received 2,275,000 Shares underlying such call options. As a result of such exercise of the call options, (i) the Corvex Reporting Persons do not have hold any call options in respect of Shares and (ii) all of the Corvex Reporting Persons' previously held European-style put options in respect of Shares have expired.

Except for the arrangements described herein, to the best knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the persons named and between such persons and any other person with respect to any securities of the Issuer, including, but not limited to, transfer or voting of any of the securities, finder's fees, joint ventures, loans or options arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

Item 7. Material to be Filed as Exhibits

The following are filed as exhibits to this Amendment No. 2:

Exhibit 99.1 Joint Filing Agreement dated April 4, 2012 by and among the Reporting Persons*

Exhibit 99.2 Agreement dated as of March 26, 2012 by and between Corvex Management LP and Marcato Capital Management LLC*

Exhibit 99.3.2 Supplemental Description of Transactions in the Shares that were Effected during the Past 60 Days

* Previously filed.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that that information set forth in this statement is true, complete and correct.

Date: May 21, 2012 CORVEX
MANAGEMENT LP

By: /s/ Keith Meister
Name: Keith Meister
Title: Managing Partner

Date: May 21, 2012 KEITH MEISTER

By: /s/ Keith
Meister

Date: May 21, 2012 MARCATO, L.P

By: Marcato Capital Management LLC, its General Partner

By: /s/ Richard T. McGuire
Name: Richard T. McGuire
Title: Managing Member

Date: May 21, 2012 MARCATO II, L.P

By: Marcato Capital Management LLC, its General Partner

By: /s/ Richard T. McGuire
Name: Richard T. McGuire
Title: Managing Member

Date: May 21, 2012 MARCATO
INTERNATIONAL MASTER
FUND LTD.

By: /s/ Richard T. McGuire

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Name: Richard T. McGuire

Title: Director

Date: May 21, 2012 MARCATO CAPITAL
MANAGEMENT LLC

By: /s/ Richard T. McGuire

Name: Richard T. McGuire

Title: Managing Member

Date: May 21, 2012 RICHARD T. MCGUIRE

By: /s/ Richard T. McGuire