

Edgar Filing: CORRECTIONS CORP OF AMERICA - Form SC 13G

CORRECTIONS CORP OF AMERICA  
Form SC 13G  
June 10, 2002

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

SCHEDULE 13G  
(Rule 13d-102)

Under the Securities Exchange Act of 1934

Corrections Corporation of America

-----  
(Name of Issuer)

8.0% Series A Cumulative Preferred Stock, \$.01 par value per share

-----  
(Title of Class of Securities)

22025Y209

-----  
(CUSIP Number)

May 29, 2002

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed Rule 13d-1(b)

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1 (d)

\*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 the disclosures provided in a prior cover page.

The information required in 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. 22025Y209

- 1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
Courage Special Situations Master Fund, L.P.  
-----  
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)

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(b) [ ]

-----			
3.	SEC USE ONLY		
-----			
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	Cayman Islands	
-----			
Number of Shares Beneficially Owned by Each Reporting Person With	5.	SOLE VOTING POWER	172,400
	-----		
	6.	SHARED VOTING POWER	0
	-----		
7.	SOLE DISPOSITIVE POWER	172,400	
-----			
8.	SHARED DISPOSITIVE POWER	0	
-----			
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	172,400	
-----			
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	[ ]	
-----			
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	4.01%	
-----			
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	PN	

CUSIP No. 22025Y209

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Woodmont Capital, LLC		
-----			
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
	(a) [ X ]		
	(b) [ ]		
-----			
3. SEC USE ONLY			
-----			
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	Tennessee	
-----			
Number of Shares Beneficially Owned by Each Reporting Person With	5.	SOLE VOTING POWER	25,000
	-----		
	6.	SHARED VOTING POWER	0
	-----		
7.	SOLE DISPOSITIVE POWER	25,000	
-----			
8.	SHARED DISPOSITIVE POWER	0	
-----			
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	25,000	
-----			
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	[ ]	
-----			
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	.58%	
-----			
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	OO	
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CUSIP No. 22025Y209

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). HFR ED Special Situations Trust	
-----		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) <input checked="" type="checkbox"/> [ X ]	
	(b) <input type="checkbox"/> [ ]	
-----		
3.	SEC USE ONLY	
-----		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	Bermuda Unit Trust
-----		
Number of Shares Beneficially Owned by Each Reporting Person With	5.	SOLE VOTING POWER 55,000
	-----	
	6.	SHARED VOTING POWER 0
	-----	
	7.	SOLE DISPOSITIVE POWER 55,000
-----		
	8.	SHARED DISPOSITIVE POWER 0
-----		
9.	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	55,000
-----		
10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	[ ]
-----		
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	1.28%
-----		
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	00

CUSIP No. 22025Y209

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1.	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY). Courage Investments Inc.	
-----		
2.	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) <input checked="" type="checkbox"/> [X]	
	(b) <input type="checkbox"/> [ ]	
-----		
3.	SEC USE ONLY	
-----		
4.	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
-----		
Number of Shares Beneficially Owned by Each Reporting Person With	5.	SOLE VOTING POWER 172,400
	-----	
	6.	SHARED VOTING POWER 0
	-----	
	7.	SOLE DISPOSITIVE POWER 172,400
-----		
	8.	SHARED DISPOSITIVE POWER 0
-----		

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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
172,400 (1)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [ ]  
SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 4.01%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) CO

(1) These shares are beneficially owned by Courage Special Situations Master Fund, L.P.

CUSIP No. 22025Y209

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
Courage Capital Management, LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
(a)  [X]  
(b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION Tennessee

Number of Shares Beneficially Owned by Each Reporting Person With	5. SOLE VOTING POWER	227,400
	6. SHARED VOTING POWER	0
	7. SOLE DISPOSITIVE POWER	227,400
	8. SHARED DISPOSITIVE POWER	0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
227,400 (2)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN [ ]  
SHARES (SEE INSTRUCTIONS)

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.29%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) OO

(2) Includes the 172,400 shares beneficially owned by Courage Special Situations Master Fund, L.P., and the 55,000 shares beneficially owned by HFR ED Special Situations Trust.

CUSIP No. 22025Y209

1. NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
Richard C. Patton

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
 (a)  [X]  
 (b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION Tennessee

Number of Shares Beneficially Owned by Each Reporting Person With	5. SOLE VOTING POWER	25,000
	6. SHARED VOTING POWER	227,400
	7. SOLE DISPOSITIVE POWER	25,000
	8. SHARED DISPOSITIVE POWER	227,400

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
 252,400 (3)

10. CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)  [ ]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.87%

12. TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN

(3) Includes 172,400 shares of CCA's Series A Preferred Stock beneficially owned by Courage Special Situations Master Fund, L.P., 25,000 shares of CCA's Series A Preferred Stock beneficially owned by Woodmont Capital and 55,000 shares of CCA's Series A Preferred Stock beneficially owned by HFR ED Special Situations Trust.

CUSIP No. 22025Y209

1. NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).  
 Donald Farris

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)  
 (a)  [X]  
 (b)  [ ]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION California

Number of Shares Beneficially Owned by Each Reporting Person With	5. SOLE VOTING POWER	0
	6. SHARED VOTING POWER	227,400
	7. SOLE DISPOSITIVE POWER	0
	8. SHARED DISPOSITIVE POWER	227,400

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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227,400 (4)

10.	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)	[ ]
11.	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	5.29%
12.	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	IN

(4) Includes 172,400 shares of CCA's Series A Preferred Stock beneficially owned by Courage Special Situations Fund, L.P., and 55,000 shares of CCA's Series A Preferred Stock beneficially owned by HFR ED Special Situations Trust.

Item 1.

- (a) Name of Issuer:  
Corrections Corporation of America
- (b) Address of Issuer's Principal Executive Offices:  
10 Burton Hills Blvd.  
Nashville, Tennessee 37215

Item 2.

- (a) Name of Person Filing:  
Courage Special Situations Master Fund, L.P.  
Woodmont Capital, LLC  
HFR ED Special Situations Trust  
Courage Investments Inc.  
Courage Capital Management, LLC  
Richard C. Patton  
Donald Farris  
(collectively, the "Filers")
- (b) Address of Principal Business Office or, if none, Residence:  
  
HFR ED Special Situations Trust  
c/o HFR Asset Management, L.L.C.  
10 S. Riverside Plaza, Suite 1450  
Chicago, Il. 60606  
  
Woodmont Capital, LLC; Courage Capital Management, LLC;  
Richard C. Patton and Donald Farris  
4400 Harding Road  
Nashville, TN 37205  
  
Courage Investments Inc.  
1403 Foulk Road, Suite 106-D  
Wilmington, Delaware 19803  
  
Courage Special Situations Master Fund, L.P.  
Scotiastrust, 3rd Floor  
Scotia Center, Cardinal Avenue  
P.O. Box 501GT  
George Town, Grand Cayman

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Cayman Islands

(c) Citizenship:

For citizenship of Filers, see Section 4 of the cover sheet of each filer.

(d) Title of Class of Securities:

8.0% Series A Cumulative Preferred Stock, \$.01 par value per share

(e) CUSIP Number:

22025Y209

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b) or 13d-2(b) or (c), Check Whether the Person Filing is a:

(a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o),

(b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).

(d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);

(f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

(g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);

(h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J)

Not applicable.

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned 252,400

(b) Percent of class: 5.87%\_\_\_

(c) Number of shares as to which the person has:

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- (i) Sole power to vote or to direct the vote: 252,400
- (ii) Shared power to vote or to direct the vote: 0
- (iii) Sole power to dispose or to direct the disposition of: 252,400
- (iv) Shared power to dispose or to direct the disposition of: 0

Instruction. For computations regarding securities which represent a right to acquire an underlying security see Rule 13d-3(d)(1).

### Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

Not applicable.

Instruction Dissolution of a group requires a response to this item

### Item 6. Ownership of More than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required.

Not applicable.

### Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

If a parent holding company has filed this schedule, pursuant to Rule 13d-1(b)(ii)(G), so indicate under Item 3(g) and attach an exhibit stating the identity and the Item 3 classification of the relevant subsidiary. If a parent holding company has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identification of the relevant subsidiary.

Not applicable.

### Item 8. Identification and Classification of Members of the Group.

If a group has filed this schedule pursuant to Rule 13d-1(b)(1)(ii)(J), so indicate under Item 3(j) and attach an exhibit stating the identity and Item 3 classification of each member of the group. If a group has filed this schedule pursuant to Rule 13d-1(c) or Rule 13d-1(d), attach an exhibit stating the identity of each member of the group.

Courage Special Situations Master Fund, L.P. ("Courage Master") beneficially owns 172,400 shares of CCA's Series A Preferred Stock. Courage Master's general partner is Courage Investments Inc. ("Courage Investments"). Pursuant to an Investment Management Agreement, Courage Capital Management, LLC ("Courage Capital") controls the investment decisions of Courage Investments with respect to Courage Master. Courage Capital is controlled by Richard C. Patton and Donald Farris.



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Woodmont Capital, LLC ("Woodmont") beneficially owns 25,000 shares of CCA's Series A Preferred Stock. Woodmont's chief manager is Richard C. Patton.

HFR ED Special Situations Trust ("HFR") beneficially owns 55,000 shares of CCA's Series A Preferred Stock. The 55,000 shares held by HFR are effectively controlled by Courage Capital pursuant to a Trading Manager Agreement. Courage Capital is controlled by Richard C. Patton and Donald Farris.

Item 9. Notice of Dissolution of Group.

Notice of dissolution of a group may be furnished as an exhibit stating the date of the dissolution and that all further filings with respect to transactions in the security reported on will be filed, if required, by members of the group, in their individual capacity. See Item 5.

Not applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

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

June 10, 2002  
Date

COURAGE SPECIAL SITUATIONS MASTER FUND, L.P.

By: /s/ Thomas Strauss

-----  
Title: President  
-----

SIGNATURE

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

June 10, 2002  
Date

WOODMONT CAPITAL, LLC

By: /s/ Richard Patton  
-----

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Title: Chief Manager  
-----

SIGNATURE

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

June 10, 2002  
Date

HFR ED SPECIAL SITUATIONS TRUST  
f/k/a HFR COURAGE MASTER TRUST

By: /s/ Dora Hines  
-----

For and on behalf of HFR Asset  
Management, LLC

Title: Investment Manager to the Trust  
-----

SIGNATURE

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

June 10, 2002  
Date

COURAGE INVESTMENTS, INC.

By: /s/ Thomas Strauss  
-----

Title: President  
-----

SIGNATURE

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

June 10, 2002  
Date

COURAGE CAPITAL  
MANAGEMENT, LLC

By: /s/ Richard Patton  
-----

Title: Chief Manager  
-----

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SIGNATURE

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

June 10, 2002  
Date

/s/ RICHARD C. PATTON

-----  
RICHARD C. PATTON

SIGNATURE

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

June 10, 2002  
Date

/s/ DONALD FARRIS

-----  
DONALD FARRIS