

The Depository Trust Company
IMPORTANT

B#: 2959
DATE: January 22, 2002
TO: All participants
CATEGORY: Dividends
FROM: Anthony Capizzi, Domestic Tax Services, Dividend Dept.
ATTENTION: Managing Partner/Officer, Cashier, Dividend Mgr. Tax Mgr.
SUBJECT: Corrections Corporation of America
CUSIP#: 220256101 / 220256200
2001 Tax Information

The Following correspondence containing tax information was received by the Depository Trust Company.
If applicable please consult your tax advisor to assure proper treatment of this event.



Tax Treatment for Dividends Distributed During 2001

During 2001, Corrections Corporation of America paid a cash dividend on its shares of Series A Preferred Stock and issued paid-in-kind dividends on its shares of Series B Preferred Stock. Below is a chart indicating the tax treatment of each of the distributions during 2001 for federal income tax reporting purposes.

<u>Issuance</u>	<u>Record Date</u>	<u>Distribution Date</u>	<u>Per Share Value</u>	<u>Classification</u>
Series B Paid-in-Kind Dividend	December 22, 2000	January 2, 2001	\$ 6.85	100% Return of Capital
Cash-in-lieu of Fractional Shares	December 22, 2000	January 2, 2001	\$ 24.46	100% Return of Capital
Series B Paid-in-Kind Dividend	March 19, 2001	April 2, 2001	\$ 9.20	100% Return of Capital
Series B Paid-in-Kind Dividend	June 19, 2001	July 2, 2001	\$ 14.00	100% Return of Capital
Series B Paid-in-Kind Dividend	September 17, 2001	October 1, 2001	\$ 14.83	100% Return of Capital
Series A Cash Dividend	October 5, 2001	October 15, 2001	\$ 0.50	100% Return of Capital

This information is not intended to constitute legal, accounting, or other professional advise. You are urged to consult your tax advisor regarding your specific federal and state tax consequences.