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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): March 26, 2007

**THE GEO GROUP, INC.**

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(Exact Name of Registrant as Specified in Its Charter)

**Florida**

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(State or Other Jurisdiction of Incorporation)

**1-14260**

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(Commission File Number)

**65-0043078**

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(IRS Employer Identification No.)

**621 NW 53rd Street, Suite 700, Boca Raton, Florida**

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(Address of Principal Executive Offices)

**33487**

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(Zip Code)

(561) 893-0101

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(Registrant's Telephone Number, Including Area Code)

N/A

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On March 26, 2007, The GEO Group, Inc. ("GEO") used \$200.0 million of the proceeds from its recently completed follow-on equity offering (the "Offering") to repay debt outstanding under the term loan portion of its senior secured credit facility. The Offering, which was comprised of the sale of 5,462,500 shares of GEO common stock, including the exercise by the underwriters of their over-allotment option, closed on March 23, 2007. GEO received net proceeds of approximately \$226.3 million from the Offering.

GEO plans to use the remaining proceeds from the Offering for general corporate purposes, which may include working capital, capital expenditures and potential acquisitions of complementary businesses and other assets.

A copy of GEO's press release, dated March 27, 2007, relating to the debt repayment is attached hereto as Exhibit 99.1 and incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**c) Exhibits

99.1 Press Release of the Company, dated March 27, 2007

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

THE GEO GROUP, INC.

March 27, 2007  
Date

By: /s/ John G. O'Rourke

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John G. O'Rourke  
Senior Vice President -- Finance and Chief Financial  
Officer  
(Principal Financial Officer and duly authorized  
signatory)

## NEWS RELEASE



One Park Place, Suite 700 n 621 Northwest 53rd Street n Boca Raton, Florida 33487 n www.thegeogroupinc.com

CR-07-14

### THE GEO GROUP REPAYS \$200 MILLION IN TERM LOAN DEBT

**Boca Raton, Fla. — March 27, 2007 — The GEO Group (NYSE: GEO)** (“GEO”) announced today that it used \$200.0 million of the aggregate net proceeds of approximately \$226.3 million from its recent follow-on offering of 5,462,500 shares of its common stock, including the underwriters’ over-allotment option which was exercised on March 23, 2007, to repay debt outstanding under the term loan portion of its senior secured credit facility. The term loan bears interest at LIBOR plus 1.50 percent. As a result of the debt repayment, GEO will write off approximately \$2.9 million in after-tax deferred financing fees during the first quarter of 2007.

Following the debt repayment, GEO’s total recourse debt will decrease from approximately \$515.0 million to \$315.0 million, comprised of \$150.0 million in senior unsecured notes and \$165.0 million in term loan borrowings, exclusive of capital lease liability balances. GEO estimates that its Total Net Recourse Debt to Adjusted EBITDA ratio will decrease from approximately 5.1 times to approximately 2.8 times as a result of the debt repayment, based on GEO’s previously reported 2006 adjusted EBITDA. GEO plans to use the remaining proceeds from the offering for general corporate purposes, which may include working capital, capital expenditures and potential acquisitions of complementary businesses and other assets.

George C. Zoley, Chairman of the Board, Chief Executive Officer and Founder of GEO, said: “The successful completion of the follow-on offering of 5.5 million shares of our common stock along with the repayment of our term loan debt following our acquisition of CentraCore Properties Trust will provide us with additional financing capacity to pursue future opportunities through our business units of U.S. Corrections, GEO Care, and International Services.”

GEO’s GAAP results for the first quarter of 2007 will be reduced by \$2.9 million net-of-tax, or \$0.14 per share, as a result of the write-off of deferred financing fees. The write-off will have no impact on GEO’s first quarter 2007 pro forma results. In addition, GEO does not expect the equity offering to have any additional impact on its previously issued 2007 quarterly and year-end financial guidance.

The GEO Group, Inc. (“GEO”) is a world leader in the delivery of correctional, detention, and residential treatment services to federal, state, and local government agencies around the globe. GEO offers a turnkey approach that includes design, construction, financing, and operations. GEO represents government clients in the United States, Australia, South Africa, Canada, and the United Kingdom. GEO’s worldwide operations include 64 correctional and residential treatment facilities with a total design capacity of approximately 55,000 beds.

—More—

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## NEWS RELEASE

*This press release contains forward-looking statements regarding future events and future performance of GEO that involve risks and uncertainties that could materially affect actual results, including statements regarding estimated earnings, revenues and costs and our ability to maintain growth and strengthen contract relationships. Factors that could cause actual results to vary from current expectations and forward-looking statements contained in this press release include, but are not limited to: (1) GEO's ability to successfully pursue further growth and continue to enhance shareholder value; (2) GEO's ability to access the capital markets in the future on satisfactory terms or at all; (3) risks associated with GEO's ability to control operating costs associated with contract start-ups; (4) GEO's ability to timely open facilities as planned, profitably manage such facilities and successfully integrate such facilities into GEO's operations without substantial costs; (5) GEO's ability to win management contracts for which it has submitted proposals and to retain existing management contracts; (6) GEO's ability to obtain future financing on acceptable terms; (7) GEO's ability to sustain company-wide occupancy rates at its facilities; and (8) other factors contained in GEO's Securities and Exchange Commission filings, including the forms 10-K, 10-Q and 8-K reports.*

**-End-**