
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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): September 30, 2005

THE GEO GROUP, INC.

(Exact Name of Registrant as Specified in its Charter)

Florida

(State or Other Jurisdiction of Incorporation)

1-14260

(Commission File Number)

65-0043078

(IRS Identification No.)

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

(Address of Principal Executive Offices)

33487

(Zip Code)

(Registrant's Telephone Number, Including Area Code) (561) 893-0101

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

Check the appropriate box below if the Form 8-K 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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Section 1 – Registrant’s Business and Operations

Item 1.02 Termination of a Material Definitive Agreement.

On September 30, 2005, The GEO Group, Inc. (“GEO”) was informed that the Governor of the State of Michigan announced her decision to close GEO’s 480-bed Michigan Youth Correctional Facility in Baldwin, Michigan (the “Facility”). As a result of the closure of the Facility, GEO’s management contract (the “Contract”) with the Michigan Department of Corrections to operate the Facility has been terminated. GEO and the State have agreed that the Facility’s operations will remain funded through October 14, 2005, when all inmates will have been transferred from the Facility to other prisons in the State of Michigan.

GEO also leases the Facility to the State of Michigan under a separate lease agreement (the “Lease”). On October 3, 2005, GEO received a written notice from the State that it intends to terminate the Lease within 60 days. GEO believes that this termination is improper under the terms of the Lease and plans to initiate litigation challenging the termination in the near future.

Following the termination of the Contract and the purported termination of the Lease, GEO issued a press release (the “Press Release”) relating to the closure of the Facility. In the Press Release, GEO revised its earnings guidance downward for the remainder of fiscal year 2005 and for the full fiscal year 2006. The revised guidance in the Press Release assumes the termination of the Lease in 60 days, a matter which GEO intends to dispute. The Press Release is incorporated herein by reference and is attached hereto as Exhibit 99.1.

Section 9 – Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

99.1 Press Release, dated September 30, 2005, announcing the discontinuation of GEO’s Michigan Youth Correctional Facility Operations Contract

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.

Dated: October 6, 2005

The GEO Group, Inc.

/s/ John G. O'Rourke

Name: John G. O'Rourke

Title: Senior Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated September 30, 2005, announcing the discontinuation of GEO's Michigan Youth Correctional Facility Operations Contract

Press Release

Source: The GEO Group, Inc.

The GEO Group, Inc. Announces Discontinuation of its Michigan Youth Correctional Facility Operations Contract

Friday September 30, 4:57 pm ET

BOCA RATON, Fla., Sept. 30 /PRNewswire-FirstCall/ — The GEO Group, Inc. (NYSE: GGI — News; “GEO”) was informed today that the Governor of the State of Michigan announced her decision to close GEO’s 480-bed Michigan Youth Correctional Facility (the “Facility”). The Michigan Department of Corrections will transfer the youthful offenders currently housed at the Facility to other prisons in the state of Michigan beginning next week. GEO and the state have agreed that the Facility’s operations will remain funded through October 14, 2005, when all inmates will have been transferred from the Facility.

George C. Zoley, Chairman and Chief Executive Officer of GEO, said, “On behalf of our employees and the entire Lake County community, we are deeply disappointed in the Governor’s decision. We believe that this is the wrong decision for the state of Michigan, the Lake County and Baldwin community, the local schools, and the dedicated employees and their families who are economically dependent on this critically needed facility. The decision by Michigan’s Governor to close this Facility runs contrary to what other states have recognized with respect to the important contributions that private corrections make to a state’s correctional system, as evidenced by our recent awards in the States of Florida and Indiana.”

As a result of the discontinuation of the Facility’s operations and a likely dispute with respect to the continuation of the Facility lease, GEO is adjusting its guidance for the fourth quarter of 2005 and the full year of 2006, including the impact of the proposed acquisition of Correctional Services Corporation, as follows: fourth quarter 2005 revenue range: \$167 million to \$174 million; fourth quarter 2005 earnings per share range: \$0.31 to \$0.34; 2006 revenue range: \$725 million to \$745 million; 2006 earnings per share range: \$1.70 to \$1.80. GEO is in the process of determining whether an impairment charge related to the closing of the Michigan Youth Correctional Facility is required and, if so, the appropriate timing of that charge.

The GEO Group, Inc. (“GEO”) is a world leader in the delivery of correctional and detention management, health and mental health, and other diversified 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, and Canada with contracts and awards to manage 42 facilities with a total design capacity of approximately 40,000 beds.

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.

Source: The GEO Group, Inc.