

GLANTON RICHARD H
 Form 4
 September 04, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:
 4
 Description:
 Statement of Changes of Beneficial
 Ownership
 Filing Date:
 September 4, 2001
 Period End:
 August 14, 2001

Primary Exchange:
 New York Stock Exchange
 Ticker:
 WHC

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 Glanton, Richard H.
 c/o Wackenhut Corrections Corporation
 4200 Wackenhut Drive #100
 Palm Beach Gardens, FL 33410
 USA
2. Issuer Name and Ticker or Trading Symbol
 Wackenhut Corrections Corporation
 WHC
3. IRS or Social Security Number of Reporting Person (Voluntary)
 260-70-7618
4. Statement for Month/Year
 August, 2001
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 (X) Director () 10% Owner () Officer (give title below) () Other
 (specify below)
 Director
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) Form filed by One Reporting Person
 () Form filed by More than One Reporting Person

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security | 2. | 3. | 4. Securities Acquired (A) |
|----------------------|--------|-----------------------|----------------------------|
| 5. Amount of | 6. Dir | 7. Nature of Indirect | |
| Securities | ect | Beneficial Ownership | or Disposed of (D) |
| Beneficially | (D) or | | |
| Owned | | | A/ |
| at | Indir | | |
| | | Date | Code |
| | | V | Amount |
| | | | D |
| | | | Price |

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| End of Month | Object (I) | | | | | |
|--------------|------------|---|-------|---|-----------|--|
| Common Stock | 8/14/01 | M | 500 | A | \$7.875 | |
| 0 | | | | | | |
| Common Stock | 8/14/01 | S | 500 | D | \$13.5500 | |
| 0 | | | | | | |
| Common Stock | 8/14/01 | M | 1,500 | A | \$7.875 | |
| 0 | | | | | | |
| Common Stock | 8/14/01 | S | 1,500 | D | \$13.4500 | |
| 0 | | | | | | |

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Derivative and Underlying Securities | 2. Conversion or Exercise Date | 3. Transaction Date | 4. Direction | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date | 7. Title of Underlying Security | 8. Price or Amount of Derivative | 9. Number of Derivative Securities | 10. Nature of Derivative | 11. Beneficial Owner |
|--------------------------------------------------|--------------------------------|---------------------|--------------|------------------------------------|-----------------------------------------|---------------------------------|----------------------------------|------------------------------------|--------------------------|----------------------|
| Phantom Common Stock | U | 7.5054 | (2) | | | Common Stock | 4,615.46 | | D | |
| Units (1) | | | | | | | | | | |
| Director Stock Option (Right to Buy) | | 26.125 | | 2,000 | 4/23/98 - 4/22/08 | Common Stock | | | D | |
| Director Stock Option | | 18.3750 | | 2,000 | 5/6/08 - 5/5/08 | Common Stock | | | D | |

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| | | | | | | | | | | |
|-----------------------|--------|---------|---|--|-------|--|---|-------|-------|--------|
| (Right to Buy) | | | | | | | | 99 | 09 | |
| ----- | | | | | | | | | | |
| Director Stock Option | 7.8750 | 8/14/01 | M | | 500 | | D | 5/4/0 | 5/3/1 | Common |
| Stock | 0 | | | | | | | | | |
| (Right to Buy) | | | | | | | | 0 | 0 | |
| ----- | | | | | | | | | | |
| Director Stock Option | 7.8750 | 8/14/01 | M | | 1,500 | | D | 5/4/0 | 5/3/1 | Common |
| Stock | 0 | | | | | | | | | |
| (Right to Buy) | | | | | | | | 0 | 0 | |
| ----- | | | | | | | | | | |
| Director Stock Option | 11.95 | | | | | | | 5/3/0 | 5/3/1 | Common |
| Stock | 2,000 | | D | | | | | | | |
| (Right to Buy) | | | | | | | | 1 | 1 | |
| ----- | | | | | | | | | | |

Explanation of Responses:

NOTES:

(1) Adjustments for stock splits or dividends made at time of payment.

(2) Represents the weighted average price for 5/3/00 grant of 1,070.86 units at \$7.9375, 5/4/00 grant of 317.46 units at \$7.8750 and 5/16/00 grant of 210.53 units at \$7.1250.

As of August 31, 2001, Richard H. Glanton holds 6,000 stock options exercisable at various prices.

SIGNATURE OF REPORTING PERSON

/s/ Richard H. Glanton BY Kenneth J. Mendell

DATE

September 4, 2001