

WACKENHUT CORRECTIONS CORP

Form 4

March 05, 2002

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

March 5, 2002

Period End:

February 7, 2002

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

Calabrese, Wayne H.

c/o The Wackenhut Corporation

4200 Wackenhut Drive #100

Palm Beach Gardens, FL 33410-4243

USA

2. Issuer Name and Ticker or Trading Symbol

Wackenhut Corrections Corporation

WHC

3. IRS or Social Security Number of Reporting Person (Voluntary)

270-50-7178

4. Statement for Month/Year

February, 2002

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(X) Director () 10% Owner (X) Officer (give title below) () Other
(specify below)

President and Chief Operating Officer

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 Securities	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	8. or Disposed of (D) or Acquired (A)
Owned at End of Month		Date	Code V Amount D Price

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

1. Title of Derivative Exercisable and Underlying Securities	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date or Ownership	4. Direction of Transaction	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date of Acquisition or Disposition (Month/Day/Year)	7. Nature of Derivative Security	8. Expiration Date (Month/Day/Year)	9. Exercise Price (A) or Strike Price (D)	10. Code (I, D, C, S, O, B, P, F, M, N, J, K, L, T, V, W, X, Y, Z)	11. Amount
Employee Stock Option (Right to Buy)	3.750	D		20,000	11/6/94		5/5/04			
Employee Stock Option (Right to Buy)	22.625	D		10,000	4/25/96		4/24/06			
Employee Stock Option (Right to Buy)	21.500	D		10,000	1/23/97		1/22/07			
Employee Stock Option (Right to Buy)	25.0625	D		20,000	1/23/98		1/22/08			
Employee Stock Option (Right to Buy)	18.6250	D		25,000	2/18/99		2/17/09			
Employee Stock Option (Right to Buy)	8.4375	D		50,000	2/17/00		2/16/10			

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Employee Stock Option	9.3000						2/8/0	2/8/1	
	50,000	D							
(Right to Buy)							1	1	
Employee Stock Option	15.400	2/7/02	A		50,000		A	2/7/0	2/7/1
Common Stock	50,000	D							
(Right to Buy)							2	2	

Explanation of Responses:

Mr. Calabrese holds 235,000 unexercised stock options.

SIGNATURE OF REPORTING PERSON
/s/ Wayne H. Calabrese BY: K. Mendell
DATE
March 5, 2002