

WACKENHUT CORRECTIONS CORP

Form 4

June 05, 2002

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Jun 5, 2002

Period End:

May 31, 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

(X) 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

Wackenhut, George R.  
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)

144-01-3359

4. Statement for Month/Year

May, 2002

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

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

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

Resigned as a Director on May 8, 2002

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  | Transaction or Disposed of (D) |
| Beneficially         | (D) or |                       | A/                             |
|                      |        |                       |                                |

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| Owned at     | Indirect | Date    | Code | Amount | D | Price   |
|--------------|----------|---------|------|--------|---|---------|
| End of Month | lect (I) |         | V    |        |   |         |
| Common Stock |          | 5/7/02  | M    | 74,666 | A | \$3.75  |
| 0            |          |         |      |        |   |         |
| Common Stock |          | 5/7/02  | M    | 32,864 | A | \$1.20  |
| 0            |          |         |      |        |   |         |
| Common Stock |          | 5/10/02 | S    | 93,830 | D | \$15.00 |
| 0            |          |         |      |        |   |         |
| Common Stock |          | 5/13/02 | S    | 13,700 | D | \$15.02 |
| 0            |          |         |      |        |   |         |

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

| 1. Title of Derivative | 2. Con-             | 3.       | 4.        | 5. Number of De | 6. Date       |               |
|------------------------|---------------------|----------|-----------|-----------------|---------------|---------------|
| Exer                   | 7. Title and Amount | 8. Price | 9. Number | 10.             | 11. Nature of |               |
| Security               | Underlying          | of Deri  | of Deriva | Dir             | Indirect      |               |
| Securities             | or Exer             | or Exer  | Ownership | rities Acqui    | Expiration    |               |
| Secu                   | Securities          | (D)      | Price of  | posed of (D)    | Date (Month/  |               |
| rity                   | Benefi              | or       | Deriva-   |                 | Day/Year)     |               |
|                        | ficially            | Ind      | Ind       |                 | Date   Expir  |               |
| Title and Number       | Owned at            | ire      |           | A/              | Exer-   ation |               |
| of Shares              | Secu-               | End of   | ct        | D               | cisa-   Date  |               |
| Month                  | rity                | Date     | Code   V  | Amount          | ble           |               |
|                        | (I)                 |          |           |                 |               |               |
| Employee Stock Option  | 3.75                | 5/7/02   | M         | 74,666          | D             | 05/06   05/05 |
| (Right to buy)         |                     |          |           |                 |               | /94   /04     |
| Employee Stock Option  | 1.20                | 5/7/02   | M         | 32,864          | D             | 03/01   02/28 |
| (Right to buy)         |                     |          |           |                 |               | /94   /04     |

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON

/s/ George R. Wackenhut BY: K. Mendell

DATE

6/5/02