

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

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

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		
or Exer	or Exer	ive	itive	ect	Beneficial		
Security	Securities	(D)	Ownership	posed of (D)	Date (Month/		
ity	Benefi	or	Deriva-		Date		
	ficially	Ind	itive		Exer-		
Title and Number	Owned at	ire			ation		
of Shares	Secu-				Date		
Month	End of	ct			Date		
	Month	ity	Date	Code	V		
	(I)				Amount		
					ble		
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