

WACKENHUT CORRECTIONS CORP

Form 4

May 02, 2003

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

May 2, 2003

Period End:

May 1, 2003

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 Wackenhut Corrections Corporation

One Park Place, Suite 700

621 Northwest 53rd Street

Boca Raton, FL 33487

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

May, 2003

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	6. Dir	7. Nature of Indirect	
Securities	ect	Beneficial Ownership	or Disposed of (D)
Beneficially	(D) or		A/
Owned at	Indir	Date	Code
		V	Amount
			D
			Price

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End of Month           |ect (I) |           |

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

1. Title of Derivative Exer 7. Title and Amount Security Underlying	2. Con-  7. Title and Amount  of Deri   Secu   Securities  rity   Benefi     ficially Title and Number of Shares   Month	3.  3.    8. Price  Price of   or    Deriva-    Ind   tive  Owned at  Secu-    End of  rity  Date	4.  4.    9. Number  Dir Indirect          ct    Code V	5. Number of De  10.  11. Nature of   rities Acqui   Beneficial   red(A) or Dis   posed of(D)       Amount	6. Date  6. Date  cisable and   Expiration   Date(Month/   Day/Year)       Date  Expir    A/ Exer- ation    D  cisa- Date     ble
Employee Stock Option  20,000 (Right to Buy)	3.750 D				11/6/15/5/0 94 4
Employee Stock Option  10,000 (Right to Buy)	22.625 D				4/25/4/24/ 96 06
Employee Stock Option  10,000 (Right to Buy)	21.500 D				1/23/1/22/ 97 07
Employee Stock Option  20,000 (Right to Buy)	25.0625 D				1/23/1/22/ 98 08
Employee Stock Option  25,000 (Right to Buy)	18.6250 D				2/18/2/17/ 99 09
Employee Stock Option  50,000 (Right to Buy)	8.4375 D				2/17/2/16/ 00 10

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Employee Stock Option	9.3000									2/8/0	2/8/1
	50,000	D									
(Right to Buy)										1	1
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Employee Stock Option	15.400									2/7/0	2/7/1
	50,000	D									
(Right to Buy)										2	2
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Employee Stock Option	9.510									2/12/	2/12/
	14,182	D									
(Right to Buy)										03	13
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Employee Stock Option	14.00	5/01/03	A		36,365	A				5/01/	5/01/
Common Stock	36,365	D									
(Right to Buy)										03	13
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Explanation of Responses:

Mr. Calabrese holds 285,547 unexercised stock options.

SIGNATURE OF REPORTING PERSON  
/s/ Wayne H. Calabrese BY: K. Mendell  
DATE  
5/1/03