

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

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

1. Title of Derivative Exer	2. Con- 7. Title and Amount Security Underlying	3. Con- 8. Price of Deriva or Exer cise (D) Price of or Deriva- Ind tive Owned at Secu- End of rity Date (I)	4. Dir Indirect ect Direct Ind ire	5. Number of De 10. Nature of Beneficial red(A) or Dis posed of (D) ble	6. Date 11. Expiration Date (Month/ Day/Year) Date Date Date Date Date
Employee Stock Option (Right to buy)	3.75	5/7/02	M	74,666	D 05/06/05/05
Employee Stock Option (Right to buy)	1.20	5/7/02	M	32,864	D 03/01/02/28

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Explanation of Responses:

SIGNATURE OF REPORTING PERSON

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

DATE

6/5/02