

WACKENHUT CORRECTIONS CORP

Form 4

October 09, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

October 8, 2001

Period End:

September 6, 2001

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

September, 2001

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 Beneficially Owned at End of Month | 6. Dir (D) or Indir (I) | 7. Nature of Indirect Beneficial Ownership | 8. or Disposed of (D) or A/ |
| | | Date | Code V Amount D Price |
| | | | |

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| | | | | | |
|--------------|--------|---|-------|---|---------|
| Common Stock | 9/6/01 | M | 1,800 | A | \$3.75 |
| 10 | | | | | |
| ----- | | | | | |
| Common Stock | 9/6/01 | S | 1,800 | D | \$13.90 |
| 10 | | | | | |

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

| 1. Title of Derivative Exercisable and Underlying Securities | 2. Conversion or Exercise Date | 3. Transaction Ownership Derivative Indirect | 4. Number of Shares Acquired or Disposed of (D) | 5. Number of Derivative Securities Acquired or Disposed of (D) | 6. Date Acquired or Disposed of (D) | 7. Title and Amount of Underlying Securities | 8. Price of Derivative | 9. Number of Shares Acquired or Disposed of (D) | 10. Nature of Derivative Security | 11. Expiration Date (Month/Day/Year) |
|---|--------------------------------------|---|---|---|--|---|---------------------------|---|--------------------------------------|---|
| Employee Stock Option (Right to Buy) | 9/6/01 | M | 1,800 | D | 11/6/94 | 20,000 | | | | 5/5/01 |
| Employee Stock Option (Right to Buy) | | | | | | 10,000 | 22.625 | | | 4/25/96 |
| Employee Stock Option (Right to Buy) | | | | | | 10,000 | 21.500 | | | 1/23/97 |
| Employee Stock Option (Right to Buy) | | | | | | 20,000 | 25.0625 | | | 1/23/98 |

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| | | | | | | | | |
|-----------------------|---------|--|---|--|--|--|-------|-------|
| Employee Stock Option | 18.6250 | | | | | | 2/18/ | 2/17/ |
| (Right to Buy) | 25,000 | | D | | | | 99 | 09 |

| | | | | | | | | |
|-----------------------|--------|--|---|--|--|--|-------|-------|
| Employee Stock Option | 8.4375 | | | | | | 2/17/ | 2/16/ |
| (Right to Buy) | 50,000 | | D | | | | 00 | 10 |

| | | | | | | | | |
|-----------------------|--------|--|---|--|--|--|-------|-------|
| Employee Stock Option | 9.3000 | | | | | | 2/8/0 | 2/8/1 |
| (Right to Buy) | 50,000 | | D | | | | 1 | 1 |

Explanation of Responses:

As of September 30, 2001, Wayne H. Calabrese holds 185,000 stock options exercisable at various prices.

SIGNATURE OF REPORTING PERSON

/s/ Wayne H. Calabrese BY: K. Mendell

DATE

October 8, 2001