

WACKENHUT CORRECTIONS CORP

Form 4

March 05, 2002

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

March 5, 2002

Period End:

February 7, 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

() 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

February, 2002

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	
		Transaction	or Disposed of (D)
Securities	ect	Beneficial Ownership	
Beneficially	(D) or		
			A/
Owned at	Indir		
		Date	Code V
End of Month	ect (I)		Amount
			D
			Price

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

1. Title of Derivative Exercisable or Not	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Type (Purchase or Sale)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price or Other Value of Underlying Securities	9. Number and Type of Underlying Securities	10. Nature of Derivative Security	11. Nature of Underlying Security
Employee Stock Option (Right to Buy)	22.625	11/6/94	Purchase	20,000	5/5/01	Common Stock			Call Option	Common Stock
Employee Stock Option (Right to Buy)	21.500	1/23/97	Purchase	10,000	1/22/01	Common Stock			Call Option	Common Stock
Employee Stock Option (Right to Buy)	25.0625	1/23/98	Purchase	20,000	1/22/01	Common Stock			Call Option	Common Stock
Employee Stock Option (Right to Buy)	18.6250	2/18/99	Purchase	25,000	2/17/01	Common Stock			Call Option	Common Stock
Employee Stock Option (Right to Buy)	8.4375	2/17/00	Purchase	50,000	2/16/01	Common Stock			Call Option	Common Stock

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Employee Stock Option		9.3000							
		50,000		D					
(Right to Buy)								1	1

Employee Stock Option		15.400		2/7/02		A		50,000	
Common Stock		50,000		D					
(Right to Buy)								2	2

Explanation of Responses:

Mr. Calabrese holds 235,000 unexercised stock options.

SIGNATURE OF REPORTING PERSON
/s/ Wayne H. Calabrese BY: K. Mendell
DATE
March 5, 2002