

WACKENHUT CORRECTIONS CORP

Form 4

June 05, 2002

WACKENHUT CORRECTIONS CORPORATION

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

() 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

Carlson, Norman A.

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)

485-28-3989

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)

(X) Director () 10% Owner () Officer (give title below) () Other
(specify below)

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 | Transaction | or Disposed of (D) |
| Beneficially | (D) or | Beneficial Ownership | |
| Owned | | | A/ |
| at | Indir | Date | Code |
| | | V | Amount |
| | | D | Price |

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End

of Month | ect (I) |

Common Stock

| 1,000

| D |

Table II -- Derivative Securities 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 | version | Transaction | rivative Secu | cisable and | of |
|----------|---------|-------------|---------------|-------------|----|

| Underlying | of Deri | of Deriva | Dir | Indirect |
|------------|---------|-----------|-----|----------|
|------------|---------|-----------|-----|----------|

| or Exer | | rities Acqui | Expiration |
|---------|--|--------------|------------|
|---------|--|--------------|------------|

| | | | | |
|------------|---------|------|-----|------------|
| Securities | ivative | tive | ect | Beneficial |
|------------|---------|------|-----|------------|

```
|cise      |      |      | red(A) or Dis |Date(Month/|
```

| | | | |
|------|------------|----------------|--|
| Secu | Securities | (D) Ownership | |
|------|------------|----------------|--|

| Price of | posed of (D) | Day/Year) |
|----------|--------------|-----------|
|----------|--------------|-----------|

| | | | |
|----------|---------|----|--|
| Priority | Benefit | or | |
|----------|---------|----|--|

| Deriva- | | | | Date | Expir |
|---------|--|--|--|------|-------|
|---------|--|--|--|------|-------|

| |ficially |Ind| |

|tive | | | | A/|Exer-|ation|

Title

| and Number | Owned at | ire |
|------------|----------|-----|
|------------|----------|-----|

| Secu- | | | | | D | cisa- | Date | of |
|-------|--|--|--|--|---|-------|------|----|
|-------|--|--|--|--|---|-------|------|----|

| | | | | |
|--------|--|--------|----|--|
| Shares | | End of | ct | |
|--------|--|--------|----|--|

| Priority | Date | Code | V | Amount | File | |
|----------|------|------|---|--------|------|--|
|----------|------|------|---|--------|------|--|

| Month | (I) |
|-------|-----|
|-------|-----|

| | | | | | | | | | | |
|------------------------|--------|--|-----|--|--|--|--|--|--|--------|
| Phantom Common Stock U | 7.8179 | | (2) | | | | | | | Common |
|------------------------|--------|--|-----|--|--|--|--|--|--|--------|

| | | | | |
|-------|--|----------|---|--|
| Stock | | 7,067.98 | D | |
|-------|--|----------|---|--|

```
nits (1)          |          |          |          |          |          |          |          |
```

| | | | | | | | | | | |
|-----------------------|--------|--|--|--|--|--|--|-------|-------|--------|
| Director Stock Option | 26.125 | | | | | | | 4/23/ | 4/22/ | Common |
|-----------------------|--------|--|--|--|--|--|--|-------|-------|--------|

| | | |
|-------|-------|---|
| Stock | 2,000 | D |
|-------|-------|---|

[illegible]

| | | | | | | | | | |
|-----------------------|---------|--|--|--|--|--|-------|-------|--------|
| Director Stock Option | 18.3750 | | | | | | 5/6/9 | 5/5/0 | Common |
|-----------------------|---------|--|--|--|--|--|-------|-------|--------|

| | | |
|-------|-------|---|
| Stock | 2,000 | D |
|-------|-------|---|

| | | | | | | | | | | | |
|----------------|--|--|--|--|--|--|--|--|---|---|--|
| (Right to Buy) | | | | | | | | | 9 | 9 | |
|----------------|--|--|--|--|--|--|--|--|---|---|--|

[illegible]

| | | | | | |
|-------|-------|--|-------|---|--|
| Stock | 2,000 | | 2,000 | D | |
|-------|-------|--|-------|---|--|

| | | | | | | | | | | |
|----------------|--|--|--|--|--|--|--|----|----|--|
| (Right to Buy) | | | | | | | | 10 | 10 | |
|----------------|--|--|--|--|--|--|--|----|----|--|

| | | | | | | | | | | |
|-----------------------|-------|--|--|--|--|--|--|-------|-------|--------|
| Director Stock Option | 11.95 | | | | | | | 5/3/0 | 5/3/1 | Common |
|-----------------------|-------|--|--|--|--|--|--|-------|-------|--------|

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|-----------------------|-------|--|-------|-------|---|---|-------|--|---|--|-------|--|-------|--|--------|--|--|--|--|
| Stock | 2,000 | | | 2,000 | | D | | | | | | | | | | | | | |
| (Right to Buy) | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | | | | | | | | |
| - | | | | | | | | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | | | | | | | | |
| Director Stock Option | 15.90 | | 5/2/0 | | A | | 2,000 | | A | | 5/2/0 | | 5/2/1 | | Common | | | | |
| Stock | 2,000 | | | 2,000 | | D | | | | | | | | | | | | | |
| (Right to Buy) | | | | | | 2 | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | | | | | | | | |
| - | | | | | | | | | | | | | | | | | | | |
| ----- | | | | | | | | | | | | | | | | | | | |

Explanation of Responses:

NOTES:

1) Adjustments for stock splits or dividends made at time of payment.

2) Represents the weighted average price for 5/3/00 grant of 107.09 units at \$7.9375, 5/4/00 grant of 31.75 units at \$7.8750 and 5/16/00 grant of 21.05 units at \$7.1250.

SIGNATURE OF REPORTING PERSON

/s/ Norman A. Carlson BY: Kenneth J. Mendell

DATE

June 5, 2002