

WACKENHUT CORRECTIONS CORP

Form 4

February 14, 2003

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Feb 14, 2003

Period End:

Feb 12, 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

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, 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 Securities Beneficially Owned at End of Month	6. Dir (D) or Indir (I)	7. Nature of Indirect Transaction	or Disposed of (D)
		Beneficial Ownership	
		Date	Code V Amount D Price

Edgar Filing: WACKENHUT CORRECTIONS CORP - Form 4

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 Date	4. Direction Direct or Indirect	5. Number of Derivative Securities Acquired or Disposed of (A) or (D)	6. Date Acquired or Disposed of (Month/Day/Year)	7. Title and Amount of Derivative Securities Beneficially Owned at End of Month	8. Price of Derivative Owned at End of Month	9. Number of Derivative Securities Owned at End of Month	10. Code (I)	11. Nature of Derivative Securities Acquired or Disposed of (A) or (D)	12. Expiration Date (Month/Day/Year)
Employee Stock Option (Right to Buy)				3.750 20,000	11/6/94						5/5/04
Employee Stock Option (Right to Buy)				22.625 10,000	4/25/96						4/24/06
Employee Stock Option (Right to Buy)				21.500 10,000	1/23/97						1/22/07
Employee Stock Option (Right to Buy)				25.0625 20,000	1/23/98						1/22/08
Employee Stock Option (Right to Buy)				18.6250 25,000	2/18/99						2/17/09
Employee Stock Option (Right to Buy)				8.4375 50,000	2/17/00						2/16/10

Edgar Filing: WACKENHUT CORRECTIONS CORP - Form 4

Employee Stock Option	9.3000						2/8/0	2/8/1
(Right to Buy)	50,000	D					1	1
Employee Stock Option	15.400						2/7/0	2/7/1
(Right to Buy)	50,000	D					2	2
Employee Stock Option	9.510	2/12/03	A		14,182	A	2/12/	2/12/
Common Stock	14,182	D					03	13
(Right to Buy)								

Explanation of Responses:

Mr. Calabrese holds 249,182 unexercised stock options.

SIGNATURE OF REPORTING PERSON
/s/ Wayne H. Calabrese BY: K. Mendell
DATE
2/14/03