

WACKENHUT CORRECTIONS CORP

Form 4

March 05, 2002

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Mar 5, 2002

Period End:

Feb 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

Brown, Carol M.

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)

469-56-6726

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)

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

Senior Vice President

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 or Indir (I) | 7. Nature of Indirect Beneficial Ownership | 8. Securities Acquired (A) or Disposed of (D) |
|  |                     | Date                                       | Code   V   Amount   D   Price                 |
|  |                     |  |   |

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

| 1. Title of Derivative<br>Exercisable and<br>Underlying<br>Securities<br>of Shares<br>Month | 2. Conversion<br>of Derivative<br>of Derivative<br>Price of<br>End of<br>Date<br>(I) | 3. Transaction<br>Ownership<br>Price of<br>Date | 4. Direction<br>Direct<br>Code | 5. Number of Derivative Securities Acquired<br>Indirect<br>Beneficial<br>Amount | 6. Date<br>Exercisable and<br>Expiration<br>Date (Month/Day/Year)<br>Date<br>Expiration | 7. Nature of<br>Disposal<br>Date<br>Expiration |
|---|--|---|--------------------------------|---|---|--|
| Employee Stock Option<br>(Right to Buy)   | 3.750<br>14,774  | D   |                                |   | 11/6/94   | 5/5/04   |
| Employee Stock Option<br>(Right to buy)   | 22.625<br>5,000  | D   |                                |   | 4/25/96   | 4/24/06  |
| Employee Stock option<br>(Right to Buy)   | 21.500<br>5,000  | D   |                                |   | 1/23/97   | 1/22/07  |
| Employee Stock Option<br>(Right to buy)   | 25.0625<br>5,000   | D   |                                |   | 1/23/98   | 1/22/08  |
| Employee Stock Option<br>(Right to Buy)   | 18.6250<br>15,000  | D   |                                |   | 2/18/99   | 2/17/09  |
| Employee Stock Option<br>(Right to buy)   | 8.4375<br>30,000   | D   |                                |   | 2/17/00   | 2/16/10  |

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|                       |        |        |   |  |        |  |       |       |       |
|-----------------------|--------|--------|---|--|--------|--|-------|-------|-------|
| Employee Stock Option | 9.3000 |        |   |  |        |  | 2/8/0 | 2/8/1 |       |
|                       | 25,000 | D      |   |  |        |  |       |       |       |
| (Right to buy)        |        |        |   |  |        |  | 1     | 1     |       |
| -----                 |        |        |   |  |        |  |       |       |       |
| Employee Stock Option | 15.400 | 2/7/02 | A |  | 30,000 |  | A     | 2/7/0 | 2/7/1 |
| Common Stock          | 30,000 | D      |   |  |        |  |       |       |       |
| (Right to Buy)        |        |        |   |  |        |  | 2     | 2     |       |
| -----                 |        |        |   |  |        |  |       |       |       |

Explanation of Responses:

Ms. Brown holds 129,774 unexercised stock options.

SIGNATURE OF REPORTING PERSON  
/s/ Carol M. Brown BY: K. Mendell  
DATE  
March 5, 2002