

WACKENHUT CORRECTIONS CORP

Form 4

June 05, 2002

WACKENHUT CORRECTIONS CORP

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

Watson, David N.T.

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)

220-84-6466

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)

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

Vice President Finance

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	Beneficial Ownership	Transaction or Disposed of (D)
Beneficially	(D) or		
			A/

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Owned at	Indir	Date	Code	V	Amount	D	Price
End of Month	lect (I)						

Common Stock		5/10/02	M		2,000	A	\$11.875
0							

Common Stock		5/10/02	S		2,000	D	\$15.24
0							

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	Underlying	of Deri	of Deriva	Dir	Indirect
Securities	of Deriva	ive	ive	ect	Beneficial
or Exer	or Exer	or Exer	or Exer	or Exer	or Exer
Ownership	Ownership	Ownership	Ownership	Ownership	Ownership
Price of	Price of	Price of	Price of	Price of	Price of
(D)	(D)	(D)	(D)	(D)	(D)
Owned at	Owned at	Owned at	Owned at	Owned at	Owned at
Secu-	Secu-	Secu-	Secu-	Secu-	Secu-
End of	End of	End of	End of	End of	End of
Month	Month	Month	Month	Month	Month
(I)	(I)	(I)	(I)	(I)	(I)

Employee Stock Option	11.875	5/10/02	M		2,000	D	12/19	12/19
0								
(Right to buy)							/95	/05

Employee Stock Option	14.6875						9/9/9	9/9/0
25,000								
(Right to Buy)							9	9

Explanation of Responses:  
SIGNATURE OF REPORTING PERSON  
/s/ David N.T. Watson BY: K. Mendell  
DATE  
6/5/02