

WACKENHUT CORRECTIONS CORP

Form 4

September 04, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial
Ownership

Filing Date:

September 4, 2001

Period End:

August 7, 2001

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

Justiz, Manuel J.

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)

510-52-2112

4. Statement for Month/Year

August, 2001

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

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of Month	ect (I)					
Common Stock	8/7/01	S	1,000	D	\$13.9300	
0						
Common Stock	8/7/01	M	2,000	A	\$7.875	
0						
Common Stock	8/7/01	S	2,000	D	\$13.9123	
0						
Common Stock	8/7/01	M	2,000	A	\$11.95	
0						
Common Stock	8/7/01	S	2,000	D	\$13.9123	
0						

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

1. Title of Derivative and Amount	2. Conversion of Derivative Securities	3. Date of Derivative	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date	7. Title and Nature of Underlying Securities
Phantom Common Stock Units (1)	U	5/15/04	D	5,151.44	4/27/95 - 4/26/05	Common Stock
Director Stock Option (Right to Buy)		13.750	D	1,000	4/27/95 - 4/26/05	Common Stock

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Director Stock Option	22.625						4/25	4/24	Common
Stock	2,000	D							
(Right to Buy)							/96	/06	

Director Stock Option	16.875						4/27	4/26	Common
Stock	1,000	D							
(Right to Buy)							/97	/07	

Director Stock Option	26.125						4/23	4/22	Common
Stock	2,000	D							
(Right to Buy)							/98	/08	

Director Stock Option	18.375						5/6	5/5	Common
Stock	2,000	D							
(Right to Buy)							99	09	

Director Stock Option	7.8750	8/7/01	M		2,000	D	5/4/0	5/3/1	Common
Stock	0								
(Right to Buy)							0	0	

Director Stock Option	11.95	8/7/01	M		2,000	D	5/3/0	5/3/1	Common
Stock	0								
(Right to Buy)							1	1	

Explanation of Responses:

NOTES:

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

As of August 31, 2001, Manuel J. Justiz holds 8,000 stock options exercisable at various prices.

SIGNATURE OF REPORTING PERSON

/s/ Manuel J. Justiz BY: Kenneth J. Mendell

DATE

September 4, 2001