

WACKENHUT CORRECTIONS CORP

Form 4

March 05, 2002

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

March 5, 2002

Period End:

February 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

Calabrese, Wayne H.

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)

270-50-7178

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)

(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	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership	8. or Disposed of (D) or Acquired (A)
Owned at End of Month		Date	Code   V   Amount   D   Price

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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	8. Price of Derivative Security	9. Number of Derivative Securities	10. Nature of Derivative Security	11. Nature of Derivative Security
Employee Stock Option (Right to Buy)					11/6/94	20,000	3.750			11/6/94
Employee Stock Option (Right to Buy)					4/25/96	10,000	22.625			4/24/96
Employee Stock Option (Right to Buy)					1/23/97	10,000	21.500			1/22/97
Employee Stock Option (Right to Buy)					1/23/98	20,000	25.0625			1/22/98
Employee Stock Option (Right to Buy)					2/18/99	25,000	18.6250			2/17/99
Employee Stock Option (Right to Buy)					2/17/00	50,000	8.4375			2/16/00

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Employee Stock Option	9.3000						2/8/0	2/8/1	
	50,000	D							
(Right to Buy)							1	1	
Employee Stock Option	15.400	2/7/02	A		50,000		A	2/7/0	2/7/1
Common Stock	50,000	D							
(Right to Buy)							2	2	

Explanation of Responses:

Mr. Calabrese holds 235,000 unexercised stock options.

SIGNATURE OF REPORTING PERSON  
/s/ Wayne H. Calabrese BY: K. Mendell  
DATE  
March 5, 2002