

WACKENHUT CORRECTIONS CORP

Form 4

May 02, 2003

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

May 2, 2003

Period End:

May 1, 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

Brown, Carol M.

c/o Wackenhut Corrections Corporation

One Park Place, Suite 700

621 Northwest 53rd Street

Boca Raton, FL 33487

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

May, 2003

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 Health Services

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  |                            |
| Beneficially         | (D) or |                       |                            |
| Owned at             | Indir  |                       |                            |
|                      | Date   | Code                  | V                          |
|                      |        | Amount                |                            |
|                      |        | D                     | Price                      |

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| 1. Title of Derivative Security Underlying Securities | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date or Exercise Date | 4. Direction of Transaction | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) | 6. Date of Acquisition or Expiration | 7. Title and Amount of Shares | 8. Price of Derivative Security | 9. Number of Derivative Securities | 10. Code | 11. Nature of Derivative Security | 12. Amount |
|---|--|--------------------------------------|-----------------------------|--|--------------------------------------|-------------------------------|---------------------------------|------------------------------------|----------|-----------------------------------|------------|
| Employee Stock Option (Right to Buy)                  | 14,774   |                                      |                             |  | 11/6/94                              |                               |                                 |                                    |          |                                   |            |
| Employee Stock Option (Right to buy)                  | 15,000   |                                      |                             |  | 4/25/96                              |                               |                                 |                                    |          |                                   |            |
| Employee Stock option (Right to Buy)                  | 15,000   |                                      |                             |  | 1/23/97                              |                               |                                 |                                    |          |                                   |            |
| Employee Stock Option (Right to buy)                  | 15,000   |                                      |                             |  | 1/23/98                              |                               |                                 |                                    |          |                                   |            |
| Employee Stock Option (Right to Buy)                  | 15,000   |                                      |                             |  | 2/18/99                              |                               |                                 |                                    |          |                                   |            |
| Employee Stock Option (Right to buy)                  | 30,000   |                                      |                             |  | 2/17/00                              |                               |                                 |                                    |          |                                   |            |

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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 |         |   |  |        |   | 2/7/0 | 2/7/1 |
|                       | 30,000 | D       |   |  |        |   |       |       |
| (Right to Buy)        |        |         |   |  |        |   | 2     | 2     |
| -----                 |        |         |   |  |        |   |       |       |
| Employee Stock Option | 9.510  |         |   |  |        |   | 2/12/ | 2/12/ |
|                       | 18,509 | D       |   |  |        |   |       |       |
| (Right to Buy)        |        |         |   |  |        |   | 03    | 13    |
| -----                 |        |         |   |  |        |   |       |       |
| Employee Stock Option | 14.00  | 5/01/03 | A |  | 21,818 | A | 5/01/ | 5/01/ |
| Common Stock          | 21,818 | D       |   |  |        |   |       |       |
| (Right to Buy)        |        |         |   |  |        |   | 03    | 13    |
| -----                 |        |         |   |  |        |   |       |       |

Explanation of Responses:

Ms. Brown holds 160,101 unexercised stock options.

SIGNATURE OF REPORTING PERSON

/s/ Carol M. Brown BY: K. Mendell

DATE

May 2, 2003