

GLANTON RICHARD H

Form 4

June 05, 2002

WACKENHUT CORRECTIONS CORPORATION

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

Glanton, Richard H.

c/o Wackenhut Corrections Corporation

4200 Wackenhut Drive #100

Palm Beach Gardens, FL 33410

USA

2. Issuer Name and Ticker or Trading Symbol

Wackenhut Corrections Corporation

WHC

3. IRS or Social Security Number of Reporting Person (Voluntary)

260-70-7618

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)

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

Director

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. Dir | 7. Nature of Indirect | or Disposed of (D)         |
| Beneficially            | (D) or | Beneficial Ownership  |                            |
| Owned                   |        |                       | A/                         |
| at                      | Indir  | Date                  | Code                       |
|                         |        | V                     | Amount                     |
|                         |        |                       | D                          |
|                         |        |                       | Price                      |

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End

of Month | ect (I) | |

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

| 1. Title of Derivative and Underlying Securities | 2. Conversion or Exercise Price of Derivative Securities | 3. Number of Derivative Securities Owned at End of Reporting Period | 4. Nature of Transaction (Purchase, Sale, etc.) | 5. Number of Derivative Securities Acquired or Disposed of | 6. Date Exercisable and Expiration Date | 7. Title of Issuer |
|--|--|---|---|--|---|--------------------|
| Phantom Common Stock Units (1)                   | 7.5054   | (2)   | D   |  |   | Common             |
| Director Stock Option (Right to Buy)             | 26.125   | 2,000   | D   |  | 4/23/98 - 4/22/08                       | Common             |
| Director Stock Option (Right to Buy)             | 18.3750  | 2,000   | D   |  | 5/6/99 - 5/5/09                         | Common             |
| Director Stock Option (Right to Buy)             | 11.95  | 2,000   | D   |  | 5/3/01 - 5/3/11                         | Common             |
| Director Stock Option (Right to Buy)             | 15.90  | 2,000   | A   | 2,000  | 5/2/02 - 5/2/12                         | Common             |

Explanation of Responses:

NOTES:

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

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payment.

(2) Represents the weighted average price for 5/3/00 grant of 1,070.86 units at \$7.9375, 5/4/00 grant of 317.46 units at \$7.8750 and 5/16/00 grant of 210.53 units at \$7.1250.

SIGNATURE OF REPORTING PERSON

/s/ Richard H. Glanton BY Kenneth J. Mendell

DATE

June 5, 2002