

WACKENHUT CORRECTIONS CORP

Form 4

February 14, 2003

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Feb 14, 2003

Period End:

Feb 12, 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

Zoley, George C.

c/o Wackenhut Corrections 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)

286-46-0854

4. Statement for Month/Year

February, 2003

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)

Chairman and Chief Executive 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. Dir | 7. Nature of Indirect | or Disposed of (D) |
| | | Beneficial Ownership | |
| Beneficially | (D) or | | A/ |
| Owned | | | |
| at | Indir | | |

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End of Month | Date | Code | V | Amount | D | Price |

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

| 1. Title of Derivative Exercised and Amount of Underlying Securities | 2. Conversion or Exercise Price of Derivative | 3. Number of Derivatives Owned at End of Month | 4. Transaction Date | 5. Nature of Derivative Acquired or Disposed of (A) or (D) | 6. Date of Acquisition or Disposition (Month/Day/Year) | 7. Title of Beneficial Owner | 8. Amount of Derivative | 9. Code | 10. V | 11. Price |
|---|---|--|---------------------|--|---|------------------------------|-------------------------|---------|-------|-----------|
| Employee Stock Option (Right to Buy) | 22.625 | 20,000 | | D | 4/25/06 | | | | | 4/24/06 |
| Employee Stock Option (Right to Buy) | 21.500 | 20,000 | | D | 1/23/07 | | | | | 1/22/07 |
| Employee Stock Option (Right to Buy) | 25.0625 | 30,000 | | D | 1/23/08 | | | | | 1/22/08 |
| Employee Stock Option (Right to Buy) | 18.6250 | 33,000 | | D | 2/18/09 | | | | | 2/17/09 |
| Employee Stock Option | 8.4375 | | | | 2/17/16 | | | | | 2/16/16 |

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| | | | | | | | | | | |
|-----------------------|--------|---------|---|--|--------|--|---|-------|-------|--|
| | | 170,000 | D | | | | | | | |
| (Right to Buy) | | | | | | | | 100 | 10 | |
| ----- | | | | | | | | | | |
| --- | | | | | | | | | | |
| ----- | | | | | | | | | | |
| Employee Stock Option | 9.300 | | | | | | | 2/8/0 | 2/8/1 | |
| | | 170,000 | D | | | | | | | |
| (Right to Buy) | | | | | | | | 1 | 1 | |
| ----- | | | | | | | | | | |
| --- | | | | | | | | | | |
| ----- | | | | | | | | | | |
| Employee Stock Option | 15.400 | | | | | | | 2/7/0 | 2/7/1 | |
| | | 175,000 | D | | | | | | | |
| (Right to Buy) | | | | | | | | 2 | 2 | |
| ----- | | | | | | | | | | |
| --- | | | | | | | | | | |
| ----- | | | | | | | | | | |
| Employee Stock Option | 9.510 | 2/12/03 | A | | 21,273 | | A | 2/12/ | 2/12/ | |
| Common Stock | | 21,273 | D | | | | | | | |
| (Right to Buy) | | | | | | | | 03 | 13 | |
| ----- | | | | | | | | | | |
| ----- | | | | | | | | | | |

Explanation of Responses:

Mr. Zoley holds 339,273 unexercised stock options.

SIGNATURE OF REPORTING PERSON

/s/ George C. Zoley BY: K. Mendell

DATE

2/14/03