

WACKENHUT CORRECTIONS CORP

Form 4

May 02, 2003

WACKENHUT CORRECTIONS CORPORATION

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

Calabrese, Wayne H.

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)

270-50-7178

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)

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

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1. Title of Derivative Security Underlying	2. Conversion or Exercise Price of Derivative Securities	3. Transaction Date	4. Director or Indirect Beneficial Owner	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date of Acquisition or Disposition (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price or Ownership Interest	9. Number of Shares or Units	10. Code	11. Nature of Derivative Security
Employee Stock Option (Right to Buy)	3.750				11/6/94	20,000	D			
Employee Stock Option (Right to Buy)	22.625				4/25/96	10,000	D			
Employee Stock Option (Right to Buy)	21.500				1/23/97	10,000	D			
Employee Stock Option (Right to Buy)	25.0625				1/23/98	20,000	D			
Employee Stock Option (Right to Buy)	18.6250				2/18/99	25,000	D			
Employee Stock Option (Right to Buy)	8.4375				2/17/00	50,000	D			

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Employee Stock Option	9.3000						
	50,000		D				
(Right to Buy)							

Employee Stock Option	15.400						
	50,000		D				
(Right to Buy)							

Employee Stock Option	9.510						
	14,182		D				
(Right to Buy)							

Employee Stock Option	14.00		5/01/03		A		
Common Stock							
	36,365		D				
(Right to Buy)							

Explanation of Responses:

Mr. Calabrese holds 285,547 unexercised stock options.

SIGNATURE OF REPORTING PERSON
/s/ Wayne H. Calabrese BY: K. Mendell
DATE
5/1/03