

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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End of Month | ect (I) | |

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

1. Title of Derivative Exercisable and Underlying Securities	2. Con- version of Deriva- tive Price of Ownership or Deriva- Indi- tative Owned at Secu- End of rity Date	3.   Dir                        	4.   Indirect Beneficial red(A) or Dis posed of(D) Date A/ Exer- Date Date Code V	5. Number of De rivative Secu rities Acqui Amount	6. Date cisable and Expiration Date(Month/ Day/Year) Date Date Date Date Date Date
Employee Stock Option (Right to Buy)	3.750 20,000 D				11/6/94   5/5/04
Employee Stock Option (Right to Buy)	22.625 10,000 D				4/25/96   4/24/06
Employee Stock Option (Right to Buy)	21.500 10,000 D				1/23/97   1/22/07
Employee Stock Option (Right to Buy)	25.0625 20,000 D				1/23/98   1/22/08
Employee Stock Option (Right to Buy)	18.6250 25,000 D				2/18/99   2/17/09
Employee Stock Option (Right to Buy)	8.4375 50,000 D				2/17/00   2/16/10

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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						2/7/0	2/7/1	
	50,000	D							
(Right to Buy)							2	2	
Employee Stock Option	9.510						2/12/	2/12/	
	14,182	D							
(Right to Buy)							03	13	
Employee Stock Option	14.00	5/01/03	A		36,365	A	5/01/	5/01/	
Common Stock	36,365	D							
(Right to Buy)							03	13	

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