

WACKENHUT CORRECTIONS CORP

Form 4

September 04, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Sep 4, 2001

Period End:

Aug 14, 2001

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 The Wackenhut 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)

270-50-7178

4. Statement for Month/Year

August, 2001

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 Securities Beneficially Owned at End of Month	6. Dir (D) or Indir (I)	7. Nature of Indirect Beneficial Ownership	8. Securities Acquired (A) or Disposed of (D)
		Date	Code   V   Amount   D   Price

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Common Stock	8/14/01	M	534	A	\$3.75
10					
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Common Stock	8/14/01	S	534	D	\$13.85
10					

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

1. Title of Derivative Security Underlying	2. Conversion or Exercisable	3. Transaction Date	4. Direction	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 Securities Beneficially Owned at End of Month	8. Price of Derivative	9. Number of Derivative Securities	10. Code (I)	11. Nature of Derivative Security
Employee Stock Option (Right to Buy)		8/14/01	M	534	D	11/6/94	21,800			5/5/01
Employee Stock Option (Right to Buy)						4/25/96	22.625	10,000		4/24/06
Employee Stock Option (Right to Buy)						1/23/97	21.500	10,000		1/22/07
Employee Stock Option (Right to Buy)						1/23/98	25.0625	20,000		1/22/08

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Employee Stock Option	18.6250						2/18/	2/17/
	25,000	D						
(Right to Buy)							99	09
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Employee Stock Option	8.4375						2/17/	2/16/
	50,000	D						
(Right to Buy)							00	10
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Employee Stock Option	9.3000						2/8/0	2/8/1
	50,000	D						
(Right to Buy)							1	1
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Explanation of Responses:

As of August 31, 2001, Wayne H. Calabrese holds 186,800 stock options exercisable at various prices.

SIGNATURE OF REPORTING PERSON

/s/ Wayne H. Calabrese BY: K. Mendell

DATE

September 4, 2001