

WACKENHUT CORRECTIONS CORP

Form 4

May 02, 2003

WACKENHUT CORRECTIONS CORP

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

Zoley, George C.

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)

286-46-0854

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)

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	6. Dir	7. Nature of Indirect	
Securities	ect	Beneficial Ownership	Transaction or Disposed of (D)
Beneficially	(D) or		
Owned			A/

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at | Indir | | Date | Code | V | Amount | D | Price |  
End  
of Month | ect (I) | |

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

1. Title of Derivative Exercisable and Underlying Securities	2. Conversion or Exercise Price of Derivative Security	3. Date of Acquisition	4. Code	5. Number of Derivative Securities Acquired	6. Date of Exercise	7. Title of Underlying Security	8. Price or Exercise Price of Underlying Security	9. Number of Underlying Securities	10. Nature of Transaction	11. Beneficial Owner (If Acquired, Disposed of, or Owned)
Employee Stock Option (Right to Buy)	22.625			20,000	4/25/06	Common Stock			D	Wackenhut Corrections Corp
Employee Stock Option (Right to Buy)	21.500			20,000	1/23/07	Common Stock			D	Wackenhut Corrections Corp
Employee Stock Option (Right to Buy)	25.0625			30,000	1/23/08	Common Stock			D	Wackenhut Corrections Corp
Employee Stock Option (Right to Buy)	18.6250			33,000	2/18/09	Common Stock			D	Wackenhut Corrections Corp

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Employee Stock Option	8.4375							2/17/	2/16/
	170,000	D							
(Right to Buy)								100	10
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Employee Stock Option	9.300							2/8/0	2/8/1
	170,000	D							
(Right to Buy)								1	1
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Employee Stock Option	15.400							2/7/0	2/7/1
	175,000	D							
(Right to Buy)								2	2
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Employee Stock Option	9.510							2/12/	2/12/
	121,273	D							
(Right to Buy)								03	13
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Employee Stock Option	14.00	5/01/03	A		54,545	A		5/01/	5/01/
Common Stock	54,545	D							
(Right to Buy)								03	13
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Explanation of Responses:

Mr. Zoley holds 393,818 unexercised stock options.

SIGNATURE OF REPORTING PERSON  
/s/ George C. Zoley BY: K. Mendell  
DATE  
5/02/03