

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

Carlson, Norman A.

Wackenhut Corrections Corporation

One Park Place, Suite 700

621 NW 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)

485-28-3989

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 () Officer (give title below) () Other
(specify below)

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		

Edgar Filing: WACKENHUT CORRECTIONS CORP - Form 4

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

Common Stock						
1,000						
D						

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

1. Title of Derivative Exercisable and Amount	2. Conversion or Exercise Price	3. Number of (D)	4. Ownership of	5. Nature of Derivative Security	6. Date Acquired or Disposed of (Month/Day/Year)	7. Title of Underlying Securities	8. Price per Share	9. Number of Shares	10. Date of Expiration (Month/Day/Year)	11. Nature of Transaction Direct or Indirect Beneficial or Disposed of (A)
---	---------------------------------------	---------------------	--------------------	--	---	--	-----------------------	------------------------	---	--

Phantom Common Stock Units (1)	7.8179	7,067.98	(2)	D		Common Stock				
--------------------------------	--------	----------	-----	---	--	--------------	--	--	--	--

Director Stock Option (Right to Buy)	26.125	2,000		D	4/23/98	Common Stock		4/22/08		
--------------------------------------	--------	-------	--	---	---------	--------------	--	---------	--	--

Director Stock Option (Right to Buy)	18.3750	2,000		D	5/6/99	Common Stock		5/5/09		
--------------------------------------	---------	-------	--	---	--------	--------------	--	--------	--	--

Director Stock Option (Right to Buy)	7.8750	2,000		D	5/4/00	Common Stock		5/3/10		
--------------------------------------	--------	-------	--	---	--------	--------------	--	--------	--	--

Edgar Filing: WACKENHUT CORRECTIONS CORP - Form 4

Director Stock Option	11.95						5/3/0	5/3/1	Common
Stock		2,000	D						
(Right to Buy)							1	1	

Director Stock Option	15.90						5/2/0	5/2/1	Common
Stock		2,000	D						
(Right to Buy)							2	2	

Director Stock Option	14.00	5/1/0	A		2,000	A	5/1/0	5/1/1	Common
Stock		2,000	D						
(Right to Buy)		3					3	3	

Explanation of Responses:

NOTES:

1) Adjustments for stock splits or dividends made at time of payment.

2) Represents the weighted average price for 5/3/00 grant of 107.09 units at \$7.9375, 5/4/00 grant of 31.75 units at \$7.8750 and 5/16/00 grant of 21.05 units at \$7.1250.

SIGNATURE OF REPORTING PERSON

/s/ Norman A. Carlson BY: Kenneth J. Mendell

DATE

May 2, 2003