

WACKENHUT CORRECTIONS CORP

Form 4

March 05, 2002

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Mar 5, 2002

Period End:

Feb 7, 2002

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 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)

286-46-0854

4. Statement for Month/Year

February, 2002

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)

Vice 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	or Disposed of (D)
Beneficially	(D) or		A/
Owned			
at	Indir		

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

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

1. Title of Derivative Exercised and Amount	2. Conversion or Exercise Price of Derivative Security	3. Number of Derivatives Acquired, Disposed of, or Beneficially Owned	4. Date of Acquisition or Disposition	5. Nature of Derivative Security	6. Date of Expiration
Employee Stock Option (Right to Buy)	22.625	20,000	D		4/25/06 - 4/24/06
Employee Stock Option (Right to Buy)	21.500	20,000	D		1/23/07 - 1/22/07
Employee Stock Option (Right to Buy)	25.0625	30,000	D		1/23/08 - 1/22/08
Employee Stock Option (Right to Buy)	18.6250	33,000	D		2/18/09 - 2/17/09
Employee Stock Option	8.4375				2/17/16 - 2/16/16

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		170,000	D						
(Right to Buy)								100	10

Employee Stock Option	9.300							2/8/0	2/8/1
		170,000	D						
(Right to Buy)								1	1

Employee Stock Option	15.400	2/7/02	A		175,000		A	2/7/0	2/7/1
Common Stock			D						
(Right to Buy)								2	2

Explanation of Responses:

Mr. Zoley holds 318,000 unexercised stock options.

SIGNATURE OF REPORTING PERSON
/s/ George C. Zoley BY: K. Mendell
DATE
3/5/02