

WACKENHUT CORRECTIONS CORP

Form 4

February 14, 2003

WACKENHUT CORRECTIONS CORP

Filing Type:

4

Description:

Statement of Changes of Beneficial Ownership

Filing Date:

Feb 14, 2003

Period End:

Feb 12, 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

O'Rourke, John G.

c/o Wackenhut Corrections 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)

182-40-3827

4. Statement for Month/Year

February, 2003

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person(s) to Issuer (Check all applicable)

( ) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
(specify below)

Chief Financial Officer and Treasurer

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 |                       |                            |
|                      |        |                       |                            |

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

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

| 1. Title of Derivative<br>Exer          | 2. Con-<br>7. Title and Amount<br>Security<br>Underlying | 3.  <br>8. Price<br>of Deri<br>or Exer | 4.  <br>9. Number<br>of Deriva<br>Dir<br>Indirect | 5. Number of De<br>10.  <br>11. Nature of<br>rivative Secu<br>rities Acqui | 6. Date<br>12. Date<br>of<br>cisable and<br>of |
|---|--|--|---|--|--|
| Employee Stock Option<br>(Right to Buy) | 15,000   | D                                      |   |  | 11/6/94   5/5/04                               |
| Employee Stock Option<br>(Right to Buy) | 15,000   | D                                      |   |  | 4/25/96   4/24/06                              |
| Employee Stock Option<br>(Right to Buy) | 5,000  | D                                      |   |  | 1/23/97   1/22/07                              |
| Employee Stock Option<br>(Right to Buy) | 6,000  | D                                      |   |  | 1/23/98   1/22/08                              |
| Employee Stock Option<br>(Right to buy) | 15,000   | D                                      |   |  | 2/18/99   2/17/09                              |

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|                       |        |         |   |  |        |   |         |         |
|-----------------------|--------|---------|---|--|--------|---|---------|---------|
| Employee Stock Option | 8.4375 |         |   |  |        |   | 2/17/02 | 2/16/02 |
|                       | 30,000 | D       |   |  |        |   |         |         |
| (Right to Buy)        |        |         |   |  |        |   | 100     | 10      |
| -----                 |        |         |   |  |        |   |         |         |
| Employee Stock Option | 9.3000 |         |   |  |        |   | 2/8/02  | 2/8/02  |
|                       | 25,000 | D       |   |  |        |   |         |         |
| (Right to buy)        |        |         |   |  |        |   | 1       | 1       |
| -----                 |        |         |   |  |        |   |         |         |
| Employee Stock Option | 15.400 |         |   |  |        |   | 2/7/02  | 2/7/02  |
|                       | 30,000 | D       |   |  |        |   |         |         |
| (Right to Buy)        |        |         |   |  |        |   | 2       | 2       |
| -----                 |        |         |   |  |        |   |         |         |
| Employee Stock Option | 9.510  | 2/12/03 | A |  | 18,509 | A | 2/12/03 | 2/12/03 |
| Common Stock          | 18,509 | D       |   |  |        |   |         |         |
| (Right to Buy)        |        |         |   |  |        |   | 03      | 13      |
| -----                 |        |         |   |  |        |   |         |         |

Explanation of Responses:

Mr. O'Rourke holds 138,509 unexercised stock options.

SIGNATURE OF REPORTING PERSON

John G. O'Rourke BY: K. Mendell

DATE

2/14/03