

WACKENHUT CORRECTIONS CORP

Form 4

June 11, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:

4

Description:

Statement of Changes of Beneficial
Ownership

Filing Date:

June 11, 2001

Period End:

May 3, 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

Glanton, Richard H.
c/o Wackenhut Corrections Corporation
4200 Wackenhut Drive #100
Palm Beach Gardens, FL 33410
USA

2. Issuer Name and Ticker or Trading Symbol

Wackenhut Corrections Corporation
WHC

3. IRS or Social Security Number of Reporting Person (Voluntary)

260-70-7618

4. Statement for Month/Year

May, 2001

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)

Director

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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| 1. Title of Derivative and Amount | 2. Conversion of Derivative Securities | 3. Date of Exercise | 4. Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date | 7. Title of Underlying Securities | 8. Price Paid for Derivative Securities | 9. Number of Derivative Securities | 10. Nature of Derivative Securities | 11. Ownership of Derivative Securities | 12. Date of Acquisition or Disposition | 13. Date of Exercise | 14. Date of Expiration | 15. Title of Underlying Securities |
|--------------------------------------|--|---------------------|---------|------------------------------------|---|-----------------------------------|---|------------------------------------|-------------------------------------|--|--|----------------------|------------------------|------------------------------------|
| Phantom Common Stock Units (1) | U | 7.5054 | (2) | 4,615.46 | | Common Stock | | | Direct | | | | | Common Stock |
| Director Stock Option (Right to Buy) | | 26.125 | | 2,000 | 4/23/98 | Common Stock | | | Direct | | 4/22/08 | | | Common Stock |
| Director Stock Option (Right to Buy) | | 18.3750 | | 2,000 | 5/6/99 | Common Stock | | | Direct | | 5/5/09 | | | Common Stock |
| Director Stock Option (Right to Buy) | | 7.8750 | | 2,000 | 5/4/10 | Common Stock | | | Direct | | 5/3/10 | | | Common Stock |
| Director Stock Option (Right to Buy) | | 11.95 | 5/3/01 | 2,000 | | Common Stock | 2,000 | 2,000 | Direct | A | 5/3/01 | 5/3/11 | | Common Stock |

Explanation of Responses:

NOTES:

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

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(2) Represents the weighted average price for 5/3/00 grant of 1,070.86 units at \$7.9375, 5/4/00 grant of 317.46 units at \$7.8750 and 5/16/00 grant of 210.53 units at \$7.1250.

SIGNATURE OF REPORTING PERSON

/s/ Richard H. Glanton BY Kenneth J. Mendell

DATE

June 11, 2001