GLANTON RICHARD H
Form 4
September 04, 2001

WACKENHUT CORRECTIONS CORPORATION

Filing Type:
4
Description:
Statement of Changes of Beneficial
Ownership
Filing Date:
September 4, 2001
Period End:
August 14, 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
   August, 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

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1. Title of Security       |2.    |3.    |4.Securities Acquired (A)
|5.Amount of        |6.Dir |7.Nature of Indirect       |
                           | Transaction |  or Disposed of (D)              |
Securities       |ect   |  Beneficial Ownership     |
                           |      |      |                                  |
Beneficially     |(D)or |                           |
                           |      |    | |                  | A/|           |
Owned
at         |Indir |                           |
                           | Date |Code|V|    Amount        | D |    Price  |
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1. Title of Security	2. Transaction Date	3. Transaction Code	V	4. Securities Acquired (A) or Disposed of (D) Amount	A/D	Price	5. Amount of Securities Beneficially Owned at End of Month	6. Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership
Common Stock	8/14/01	M		500	A	$7.875	0		
Common Stock	8/14/01	S		500	D	$13.5500	0		
Common Stock	8/14/01	M		1,500	A	$7.875	0		
Common Stock	8/14/01	S		1,500	D	$13.4500	0		

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

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	A/D	6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable	Expiration Date	7. Title and Amount of Underlying Securities Title	and Number of Shares	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership
Phantom Common Stock Units (1)	7.5054	(2)							Common Stock			4,615.46	D	
Director Stock Option (Right to Buy)	26.125						4/23/98	4/22/08	Common Stock			2,000	D	
Director Stock Option	18.3750						5/6/	5/5/	Common Stock			2,000	D	

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(Right to Buy)        |         |      |    | |           |   |99   |09   |
|       |       |            |   |            |
--------------------------------------------------------------------------------
-----------------------------------------------|
Director Stock Option| 7.8750 |8/14/01|M   | |500        |D  |5/4/0|5/3/1|Common
Stock|      |       |0           |   |            |
(Right to Buy)        |         |      |    | |           |     |0    |0    |
|       |       |            |   |            |
--------------------------------------------------------------------------------
-----------------------------------------------|
Director Stock Option| 7.8750 |8/14/01|M   | |1,500      |D  |5/4/0|5/3/1|Common
Stock|      |       |0           |   |            |
(Right to Buy)        |         |      |    | |           |     |0    |0    |
|       |       |            |   |            |
--------------------------------------------------------------------------------
-----------------------------------------------|
Director Stock Option| 11.95  |      |    | |             |   |5/3/0|5/3/1|Common
Stock|      |       |2,000       |D  |            |
(Right to Buy)        |         |      |    | |             |   |1    |1    |
|       |       |            |   |            |
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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 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.

As of August 31, 2001, Richard H. Glanton holds 6,000 stock options exercisable at various prices.

SIGNATURE OF REPORTING PERSON
/s/ Richard H. Glanton BY Kenneth J. Mendell
DATE
September 4, 2001