

GEO GROUP INC  
Form 4  
August 14, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CALABRESE WAYNE H

(Last) (First) (Middle)  
ONE PARK PLACE, SUITE  
700, 621 NW 53RD STREET  
(Street)

BOCA RATON, FL 33487

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
GEO GROUP INC [GGI]

3. Date of Earliest Transaction (Month/Day/Year)  
08/11/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and COO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D)<br>Code V Amount (D) Price                             |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 20,000  | D  |                                   |
| Restricted Stock                |                                      |  |                                |   | 30,105  | D  |                                   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

Edgar Filing: GEO GROUP INC - Form 4

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Stock Option                               | \$ 21.5  | 08/11/2006                           |  | I <sup>(1)</sup>               | 10,000  | 01/23/1997   | 01/23/2007  | Common Stock | 10,000                     |
| Stock Option                               | \$ 25.0625   | 08/11/2006                           |  | I <sup>(1)</sup>               | 20,000  | 01/23/1998   | 01/23/2008  | Common Stock | 20,000                     |
| Stock Option                               | \$ 18.625  | 08/11/2006                           |  | I <sup>(1)</sup>               | 25,000  | 02/18/1999   | 02/18/2009  | Common Stock | 25,000                     |
| Stock Option                               | \$ 9.3   |                                      |  |                                |   | 02/08/2001   | 02/08/2011  | Common Stock | 50,000                     |
| Stock Option                               | \$ 8.4375  |                                      |  |                                |   | 02/16/2000   | 02/16/2010  | Common Stock | 50,000                     |
| Stock Option                               | \$ 15.4  |                                      |  |                                |   | 02/07/2002   | 02/07/2012  | Common Stock | 50,000                     |
| Stock Option                               | \$ 9.51  |                                      |  |                                |   | 02/12/2003   | 02/12/2013  | Common Stock | 14,182                     |
| Stock Option                               | \$ 14  |                                      |  |                                |   | 05/01/2003   | 05/01/2013  | Common Stock | 36,365                     |
| Stock Option                               | \$ 18.25   |                                      |  |                                |   | 08/05/2004   | 08/05/2014  | Common Stock | 6,322                      |
| Stock Option                               | \$ 22.53   |                                      |  |                                |   | 03/02/2006   | 03/02/2016  | Common Stock | 4,933                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| CALABRESE WAYNE H<br>ONE PARK PLACE, SUITE 700<br>621 NW 53RD STREET<br>BOCA RATON, FL 33487 | X             |           | President and COO |       |

## Signatures

/s/ Wayne H. Calabrese By: Kenneth J. Mendell as  
Attorney-in-Fact

08/14/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Pursuant to The GEO Group, Inc.'s final prospectus supplement dated June 6, 2006, a voluntary "Option Cash-Out Agreement" dated August 11, 2006, by and between the Company and the Optionee, cancels these options in consideration of a "Cash-Out Payment" equal (1) to the aggregate product of the total number of shares of common stock subject to each option and the excess, if any, of the fair market value of the common stock over the exercise price of each option. The fair market value of the common stock, \$42.17, is the NYSE closing price of the common stock on August 11, 2006, the date of the "Option Cash-Out Agreement".

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.