

BAKSHI KEN  
Form 4  
June 22, 2006

**FORM 4**

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

OMB APPROVAL

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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 \*  
BAKSHI KEN

2. Issuer Name and Ticker or Trading Symbol  
WORLD FUEL SERVICES CORP  
[INT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/20/2006

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

63 STONEBRIDGE ROAD

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

MONTCLAIR, NJ 07042

(City) (State) (Zip)

**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)	Price		
Common Stock <sup>(1)</sup>	06/20/2006		A	V	1,500 <sub>(2)</sub>	\$ 0 <sub>(3)</sub>	17,632 <sub>(4)</sub> D
Common Stock	06/20/2006		A		300	\$ 0 <sub>(5)</sub>	17,932 <sub>(4)</sub> D

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

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SEC 1474  
(9-02)

**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 Security (Instr. 3 and 4)
Stock-Settled Stock Appreciation Right	\$ 42.45 <sup>(6)</sup>	06/20/2006		A	4,300	06/20/2007 <sup>(7)</sup> 06/20/2011	Common Stock 4,

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BAKSHI KEN 63 STONEBRIDGE ROAD MONTCLAIR, NJ 07042	X			

## Signatures

/s/ Ken Bakshi 06/22/2006

\*\*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).
- (1) These shares were issued as a restricted stock unit grant to the reporting person by the issuer under the issuer's 2006 Omnibus Plan. These restricted stock units will vest in twelve consecutive monthly installments of 125 shares each commencing on July 20, 2006. Upon
- (2) the vesting of these restricted stock units, the actual issuance of these shares will be deferred until the reporting person is no longer a director of the issuer.
- (3) These shares were issued as a restricted stock unit grant to the reporting person by the issuer under the issuer's 2006 Omnibus Plan.
- (4) Includes 6,066 stock units held by the reporting person in connection with deferred stock grants and dividends payable on such deferred stock grants under the issuer's Stock Deferral Plan for Non-Employee Directors. These shares were granted to the reporting person by the issuer under the issuer's 2006 Omnibus Plan, without payment therefor, as
- (5) compensation for additional services provided by the reporting person to the Governance Committee in connection with the search and selection of a new director to the issuer's Board of Directors.
- (6) The number shown is the closing price for the issuer's common stock on the NYSE on Monday, June 19, 2006.

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(7) These SSARs will vest on the earlier of the day preceding the next annual meeting of the shareholders of the issuer or June 20, 2007.

(8) These SSARs were granted to non-employee directors, without payment therefor, as compensation for serving on the Board.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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