

WORLD FUEL SERVICES CORP
 Form 4
 July 05, 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 *
STEBBINS PAUL H

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)
C/O WORLD FUEL SERVICES CORPORATION, 9800 N.W. 41ST STREET, SUITE 400

3. Date of Earliest Transaction (Month/Day/Year)
06/23/2006

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

(Street)
MIAMI, FL 33178

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

(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 Indirect Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	06/23/2006		M	28,980	A \$ 10.35	649,136	D
Common Stock	06/23/2006		M	37,208	A \$ 5.375	686,344	D
Common Stock	06/23/2006		M	28,560	A \$ 10.5	714,904	D
Common Stock	06/23/2006		F	18,374 (1)	D \$ 43.53 (2)	696,530	D

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Stock Option	\$ 10.35	06/23/2006		M	28,980 (3)	04/30/2004 ⁽⁴⁾ 04/30/2008	Common Stock	28,980
Stock Option	\$ 5.375	06/23/2006		M	37,208 (6)	01/01/2002 ⁽⁷⁾ 01/04/2009	Common Stock	37,208
Stock Option	\$ 10.5	06/23/2006		M	28,560 (8)	01/01/1999 ⁽⁹⁾ 01/01/2008	Common Stock	28,560

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STEBBINS PAUL H C/O WORLD FUEL SERVICES CORPORATION 9800 N.W. 41ST STREET, SUITE 400 MIAMI, FL 33178	X		CEO	

Signatures

/s/ Paul H. Stebbins 07/05/2006

**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) The issuer withheld a sufficient amount of option shares in order to pay the exercise price for the option exercise reported on Table II of this Form.

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- (2) The number shown is the average of the high and low prices for the issuer's common stock on the NYSE on the date that the options were exercised.
- (3) These options were previously reported as covering 14,490 shares at an exercise price of \$20.70 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (4) These options vested in three equal installments over a three-year period, commencing April 30, 2004.
- (5) These options were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (6) These options were previously reported as covering 18,604 shares at an exercise price of \$10.75 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (7) These options vested in two equal installments over a two-year period, commencing January 1, 2002.
- (8) These options were previously reported as covering 14,280 shares at an exercise price of \$21.00 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (9) These options vested in three equal installments over a three-year period, commencing January 1, 1999.

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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