

STEBBINS PAUL H
Form 4
June 26, 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)

3. Date of Earliest Transaction (Month/Day/Year)
06/22/2006

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

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

(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

MIAMI, FL 33178

(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)
			Code	V	Amount or Price		
Common Stock	06/22/2006		M		100,000 A \$ 4.625	543,156	D
Common Stock	06/23/2006		M		200,000 A \$ 3.7	743,156	D
Common Stock	06/22/2006		S		10,000 (1) D \$ 42.8867	733,156	D
Common Stock	06/22/2006		S		15,000 (1) D \$ 43.1281	718,156	D
	06/22/2006		S		600 (1) D	717,556	D

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Common Stock					\$			
					43.1917			
Common Stock	06/22/2006	S	200 <u>(1)</u>	D	\$ 43.2	717,356		D
Common Stock	06/22/2006	S	15,000 <u>(1)</u>	D	\$ 43.2647	702,356		D
Common Stock	06/22/2006	S	200 <u>(1)</u>	D	\$ 43.28	702,156		D
Common Stock	06/22/2006	S	200 <u>(1)</u>	D	\$ 43.29	701,956		D
Common Stock	06/22/2006	S	13,100 <u>(1)</u>	D	\$ 43.3006	688,856		D
Common Stock	06/22/2006	S	700 <u>(1)</u>	D	\$ 43.3286	688,156		D
Common Stock	06/22/2006	S	10,000 <u>(1)</u>	D	\$ 43.4205	678,156		D
Common Stock	06/22/2006	S	10,000 <u>(1)</u>	D	\$ 43.4763	668,156		D
Common Stock	06/23/2006	S	15,000 <u>(1)</u>	D	\$ 43.5196	653,156		D
Common Stock	06/23/2006	S	200 <u>(1)</u>	D	\$ 43.67	652,956		D
Common Stock	06/23/2006	S	5,000 <u>(1)</u>	D	\$ 43.7572	647,956		D
Common Stock	06/23/2006	S	10,100 <u>(1)</u>	D	\$ 43.7652	637,856		D
Common Stock	06/23/2006	S	10,000 <u>(1)</u>	D	\$ 43.7691	627,856		D
Common Stock	06/23/2006	S	3,100 <u>(1)</u>	D	\$ 43.8184	624,756		D
Common Stock	06/23/2006	S	1,600 <u>(1)</u>	D	\$ 43.835	623,156		D
Common Stock	06/23/2006	S	3,000 <u>(1)</u>	D	\$ 43.936	620,156		D

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)**

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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)
Stock Option	\$ 4.625	06/22/2006		M	100,000 (2)	01/03/2003 01/03/2011	Common Stock 100,000
Stock Option	\$ 3.7	06/23/2006		M	200,000 (4)	12/21/2002 12/21/2010	Common Stock 200,000

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 06/26/2006

 **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 reporting person sold these shares in order to cover the withholding taxes and exercise prices owed in connection with option exercises.
- (2) These options were previously reported as covering 50,000 shares at an exercise price of \$9.25 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (3) These options were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (4) These options were previously reported as covering 100,000 shares at an exercise price of \$7.40 per share, but were adjusted to reflect the stock split on February 1, 2005.

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.