

WORLD FUEL SERVICES CORP  
 Form 4  
 May 12, 2011

**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 \*  
**CLEMENTI MICHAEL**  
  
 (Last) (First) (Middle)  
 C/O WORLD FUEL SERVICES CORPORATION, 9800 N.W. 41ST STREET, SUITE 400  
 (Street)  
 MIAMI, FL 33178  
 (City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
 05/10/2011

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)  
 Pres, World Fuel Services Inc.

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 Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount or Price (A) or (D)					
Common Stock	05/10/2011		M		100,000	A	\$ 12.98	203,203.678	D	
Common Stock	05/10/2011		D		59,390 <u>(1)</u>	D	\$ 35.96 <u>(2)</u>	143,813.678	D	

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

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number.

**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	\$ 12.98	05/10/2011		M	50,000	03/15/2011 <sup>(3)</sup> 04/14/2013	Common Stock 5
Stock-Settled Stock Appreciation Right	\$ 12.98	05/10/2011		M	50,000	03/15/2011 <sup>(3)</sup> 04/14/2013	Common Stock 5

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEMENTI MICHAEL C/O WORLD FUEL SERVICES CORPORATION 9800 N.W. 41ST STREET, SUITE 400 MIAMI, FL 33178			Pres, World Fuel Services Inc.	

## Signatures

/s/ Michael S. Clementi 05/12/2011

\*\*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) Includes shares withheld by the issuer to pay the applicable taxes for the SSAR conversions reported in Table II of this Form 4.
- (2) The number shown is the fair market price for the issuer's common stock at the time of conversion of the stock-settled stock appreciation rights.
- (3) These SSARs vest 50% on the third anniversary of the grant date and 50% on the fifth anniversary of the grant date.

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- (4) These SSARs were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (5) These SSARs were previously reported as covering 50,000 shares at a conversion price of \$25.96 per share, but were adjusted to reflect the stock split on December 7, 2009.

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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