

STEBBINS PAUL H
Form 4
June 09, 2009

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

(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)
06/09/2009

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)
Chief Executive Officer

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 | | |
| | | | | | (A) or (D) | | |
| | | | | | Price | | |
| Common Stock | 06/09/2009 | | S | | 34,352 (1) | D | |
| | | | | | \$ 46.06 (2) | | 300,630 |
| Common Stock | 06/09/2009 | | M | | 50,000 | A | |
| | | | | | \$ 24.25 | | 350,630 |
| Common Stock | 06/09/2009 | | D | | 26,233 | D | |
| | | | | | \$ 46.22 (3) | | 324,397 |
| Common Stock | 06/09/2009 | | M | | 20,000 | A | |
| | | | | | \$ 28.6 | | 344,397 |

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| | | | | | | | | | |
|--------------|------------|--|---|---------|---|--------------------|---------|---|---------------------|
| Stock | | | | | | | | | |
| Common Stock | 06/09/2009 | | D | 12,376 | D | \$ 46.22 (3) | 332,021 | D | |
| Common Stock | 06/09/2009 | | M | 101,577 | A | \$ 24.12 | 433,598 | D | |
| Common Stock | 06/09/2009 | | D | 53,008 | D | \$ 46.22 (3) | 380,590 | D | |
| Common Stock | | | | | | | 111,252 | I | Stebbins GRAT #1 |
| Common Stock | | | | | | | 206,352 | I | Stebbins GRAT #2 |

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.

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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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock-Settled Stock Appreciation Right | \$ 24.25 | 06/09/2009 | | M | 50,000 (4) | 01/27/2007 | 01/27/2010 | Common Stock |
| Stock-Settled Stock Appreciation Right | \$ 28.6 | 06/09/2009 | | M | 20,000 | 01/27/2007 | 03/10/2010 | Common Stock |
| Stock-Settled Stock Appreciation Right | \$ 24.12 | 06/09/2009 | | M | 101,577 | 01/01/2007 | 05/10/2010 | Common Stock |

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 | | Chief Executive Officer | |

Signatures

/s/ Paul H.
Stebbins

06/09/2009

**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 owed in connection with the SSAR conversions reported on Table II of this Form.

The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged
 - (2) from \$45.77 to \$46.43. The reporting person has provided the issuer and will provide any security holder of the issuer or the SEC staff, upon request, information regarding the number of shares sold at each price within the range.
 - (3) The number shown is the closing price for the issuer's common stock on the NYSE on June 9, 2009.
 - (4) These SSARs were previously reported as covering 25,000 shares at a conversion price of \$48.50 per share, but were adjusted to reflect the stock split on February 1, 2005.
 - (5) These SSARs were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.

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.