

WORLD FUEL SERVICES CORP
 Form 4
 November 15, 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

 (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)
11/13/2006

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)
CEO

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	11/13/2006		S		17,600 (1) D \$ 47 670,425	D	
Common Stock	11/13/2006		S		2,400 (1) D \$ 47.02 668,025	D	
Common Stock	11/13/2006		S		2,300 (1) D \$ 47.05 665,725	D	
Common Stock	11/13/2006		S		10,000 (1) D \$ 47.25 655,725	D	
	11/13/2006		S		D \$ 47.3 646,125	D	

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Common Stock			9,600 <u>(1)</u>				
Common Stock	11/13/2006	S	1,800 <u>(1)</u>	D	\$ 47.31	644,325	D
Common Stock	11/13/2006	S	9,200 <u>(1)</u>	D	\$ 47.35	635,125	D
Common Stock	11/13/2006	S	3,300 <u>(1)</u>	D	\$ 47.4	631,825	D
Common Stock	11/13/2006	S	100 <u>(1)</u>	D	\$ 47.42	631,725	D
Common Stock	11/13/2006	S	300 <u>(1)</u>	D	\$ 47.44	631,425	D
Common Stock	11/13/2006	S	200 <u>(1)</u>	D	\$ 47.45	631,225	D
Common Stock	11/13/2006	S	1,000 <u>(1)</u>	D	\$ 47.47	630,225	D
Common Stock	11/13/2006	S	2,000 <u>(1)</u>	D	\$ 47.5	628,225	D
Common Stock	11/13/2006	S	1,900 <u>(1)</u>	D	\$ 47.51	626,325	D
Common Stock	11/13/2006	S	400	D	\$ 47.53	625,925	D
Common Stock	11/13/2006	S	5,400	D	\$ 47.55	620,525	D
Common Stock	11/13/2006	S	500	D	\$ 47.57	620,025	D
Common Stock	11/13/2006	S	1,000	D	\$ 47.6	619,025	D
Common Stock	11/13/2006	S	200	D	\$ 47.7	618,825	D
Common Stock	11/13/2006	S	500	D	\$ 47.75	618,325	D
Common Stock	11/13/2006	S	1,100	D	\$ 47.8	617,225	D
Common Stock	11/13/2006	S	100	D	\$ 47.84	617,125	D
Common Stock	11/13/2006	M	21,020	A	\$ 10.35	638,145	D
Common Stock	11/13/2006	M	50,000	A	\$ 12.5	688,145	D
	11/13/2006	M	46,440	A	\$ 10.5	734,585	D

Common
Stock

Common Stock 11/14/2006 S 14,100 D \$ 47.8617 720,485 D

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

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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	11/13/2006		M	21,020 ⁽²⁾	04/30/2004 04/30/2008	Common Stock	21,020
Stock Option	\$ 12.5	11/13/2006		M	50,000 ⁽⁴⁾	04/30/2004 ⁽⁵⁾ 04/30/2008	Common Stock	50,000
Stock Option	\$ 10.5	11/13/2006		M	46,440 ⁽⁶⁾	01/01/2000 01/01/2008	Common Stock	46,440

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 11/15/2006

**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 approximately 60,673 shares in order to cover the withholding taxes and exercise prices owed in connection with the option exercises reported on Table II of this Form.
- (2) These options were previously reported as covering 10,510 shares at an exercise price of \$20.70 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 25,000 shares at an exercise price of \$25 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (5) These options vested in three installments as follows: 2,652 options vested April 30, 2004, 23,674 options vested April 30, 2005, and 23,674 options vested on April 30, 2006.
- (6) These options were previously reported as covering 23,220 shares at an exercise price of \$21 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.