

SHEA FRANCIS X
Form 4
June 29, 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 *
SHEA FRANCIS X

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)
06/27/2006

____ Director
 Officer (give title below) _____ Other (specify below)
Exec. VP, CRAO & Interim CFO

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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	06/27/2006		M			30,000	A	\$ 6.2	130,275	D	
Common Stock	06/27/2006		F			4,170	D	\$ 44.602	126,105	D	
								(1)	(2)		

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	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	\$ 6.2	06/27/2006		M	30,000 (3)	09/01/2002 ⁽⁴⁾ 09/01/2006	Common Stock 30,000

Reporting Owners

Reporting Owner Name / Address**Relationships**

Director 10% Owner Officer

Other

SHEA FRANCIS X
C/O WORLD FUEL SERVICES CORPORATION
9800 N.W. 41ST STREET, SUITE 400
MIAMI, FL 33178

Exec. VP, CRAO & Interim CFO

Signatures

/s/ Francis X.
Shea

06/29/2006

**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.
- (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 15,000 shares at an exercise price of \$12.40 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (4) These options vested in three installments as follows: 10,000 options vested September 1, 2002; 10,000 options vested September 1, 2003; and 10,000 options vested on September 1, 2004.
- (5) These options 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.

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