

STEBBINS PAUL H  
Form 4  
May 12, 2010

**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)  
05/10/2010

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

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	05/10/2010		M		66,666 A \$ 15.576	831,313	D
Common Stock	05/10/2010		D		48,079 (1) D \$ 27.75 (2)	783,234	D
Common Stock	05/10/2010		M		216,910 A \$ 21.225	1,000,144	D
Common Stock	05/10/2010		D		182,986 (1) D \$ 27.75 (2)	817,158	D

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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)

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 Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Stock-Settled Stock Appreciation Right	\$ 15.576	05/10/2010		M		66,666 (3)		03/15/2009 <sup>(4)</sup>	03/15/2013	Common Stock
Stock-Settled Stock Appreciation Right	\$ 21.225	05/10/2010		M		216,910 (6)		03/21/2009	06/20/2013	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 05/12/2010

\*\*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 conversion reported in Table II of this Form 4.
- (2) The number shown is the closing price for the issuer's common stock on the NYSE on May 10, 2010.

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- (3) These SSARs were previously reported as covering 50,000 shares at a conversion price of \$31.152 per share, but were adjusted to reflect the stock split on December 7, 2009.
- (4) 1/3 of the SSARs vested on each of March 15, 2009 and March 15, 2010, and the remaining 1/3 will vest on March 15, 2011.
- (5) These SSARs were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (6) These SSARs were previously reported as covering 108,455 shares at a conversion price of \$42.45 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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