

KASBAR MICHAEL J
Form 4
May 12, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
KASBAR MICHAEL J

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)
President and COO

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 | | 16,685 A \$ 2.975 | 1,058,948 | D |
| Common Stock | 05/10/2010 | | F | | 6,282 ⁽¹⁾ D \$ 27.75 ₍₂₎ | 1,052,666 | D |
| Common Stock | 05/10/2010 | | M | | 125,047 A \$ 17.415 | 1,177,713 | D |
| Common Stock | 05/10/2010 | | D | | 95,450 ₍₃₎ D \$ 27.75 ₍₂₎ | 1,082,263 | D |
| | 05/10/2010 | | S ⁽⁴⁾ | | 40,000 D | 1,042,263 | D |

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Common Stock \$ 27.537
(5)

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 Security (Instr. 3 and 4) | Am Nu Sha |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title |
| Stock Option | \$ 2.975 | 05/10/2010 | | M | 16,685 | 10/11/2003 10/11/2011 | Common Stock | 10 |
| Stock-Settled Stock Appreciation Right | \$ 17.415 | 05/10/2010 | | M | 125,047 | 03/21/2009 03/21/2011 | Common Stock | 12 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KASBAR MICHAEL J C/O WORLD FUEL SERVICES CORPORATION 9800 N.W. 41ST STREET, SUITE 400 MIAMI, FL 33178 | X | | President and COO | |

Signatures

/s/ Michael J. Kasbar 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) The issuer withheld a sufficient amount of option shares in order to pay the exercise price and related taxes for the option exercise 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.
- (3) Includes shares withheld by the issuer to pay the applicable taxes for the SSAR conversion reported in Table II of this Form 4.
- (4) The sales reported in this Form 4 were effected pursuant to a pre-arranged, non-discretionary trading plan adopted by the reporting person on March 15, 2010 in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934.
The price represents the weighted average sale price for multiple transactions reported on this line. The prices of the transactions ranged from \$27.40 to \$27.84. 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.
- (5) These awards were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (6) These options were previously reported as covering 23,590 shares at an exercise price of \$11.90 per share, but were adjusted to reflect the stock splits on February 1, 2005 and December 7, 2009. 6,904 of these options were exercised on May 7, 2010.
- (7) These SSARs were previously reported as covering 200,000 shares at a conversion price of \$34.83 per share, but were adjusted to reflect the stock split on December 7, 2009.
- (8)

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.