

CLEMENTI MICHAEL

Form 4

August 23, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
CLEMENTI MICHAEL

(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)
08/21/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)
Pres, World Fuel Services Inc.

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	08/21/2006		M		7,008	A \$ 12.5	154,930 D
Common Stock	08/21/2006		M		16,668	A \$ 14.365	171,598 D
Common Stock	08/21/2006		S		1,300 (1)	D \$ 37.83	170,298 D
Common Stock	08/21/2006		S		3,800 (1)	D \$ 37.75	166,498 D
	08/21/2006		S			D \$ 37.8	165,498 D

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Common Stock				1,000 (1)				
Common Stock	08/21/2006	S		1,500 (1)	D	\$ 37.85	163,998	D
Common Stock	08/21/2006	S		3,400 (1)	D	\$ 37.77	160,598	D
Common Stock	08/21/2006	S		1,200 (1)	D	\$ 37.74	159,398	D
Common Stock	08/21/2006	S		300 (1)	D	\$ 37.82	159,098	D
Common Stock	08/21/2006	S		300 (1)	D	\$ 37.81	158,798	D
Common Stock	08/21/2006	S		100 (1)	D	\$ 37.86	158,698	D
Common Stock	08/21/2006	S		200 (1)	D	\$ 37.84	158,498	D
Common Stock	08/21/2006	S		300 (1)	D	\$ 37.79	158,198	D
Common Stock	08/21/2006	S		100 (1)	D	\$ 37.78	158,098	D
Common Stock	08/21/2006	S		400 (1)	D	\$ 37.76	157,698	D
Common Stock	08/21/2006	S		100 (1)	D	\$ 37.73	157,598	D
Common Stock	08/23/2006	S		300 (1)	D	\$ 35.47	157,298	D

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 Amount of Underlying Securities (Instr. 3 and 4)
				Code V	(A) (D)	Date Exercisable	Title

						Expiration Date		Amount or Number of Shares
Stock Option	\$ 12.5	08/21/2006	M	7,008 (2)	04/30/2004 ⁽³⁾	04/30/2008	Common Stock	7,008
Stock Option	\$ 14.365	08/21/2006	M	16,668 (5)	07/29/2004 ⁽⁶⁾	07/29/2008	Common Stock	16,668

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLEMENTI MICHAEL C/O WORLD FUEL SERVICES CORPORATION 9800 N.W. 41ST STREET, SUITE 400 MIAMI, FL 33178			Pres, World Fuel Services Inc.	

Signatures

/s/ Michael
Clementi

08/23/2006

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 these 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 9,600 shares at an exercise price of \$25 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (3) These options vested in three installments as follows: 5,186 options vested on April 30, 2004, 7,006 options vested on April 30, 2005, and 7,008 options vested on April 30, 2006.
- (4) These options were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.
- (5) These options were previously reported as covering 25,000 shares at an exercise price of \$28.73 per share, but were adjusted to reflect the stock split on February 1, 2005.
- (6) These options vested in three installments as follows: 16,666 options vested on July 29, 2004, 16,666 options vested on July 29, 2005, and 16,668 options vested on July 29, 2006.

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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