

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K
CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 17, 2017

WORLD FUEL SERVICES CORPORATION
(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction of
incorporation)

1-9533
(Commission File
Number)

59-2459427
(I.R.S. Employer
Identification No.)

9800 N.W. 41st Street
Miami, FL
(Address of principal executive offices)

33178
(Zip Code)

Registrant's telephone number, including area code: **(305) 428-8000**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Å§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Å§240.12b-2 of this chapter).

Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Item 5.02. Departures of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 17, 2017, World Fuel Services Corporation (the “Company”) announced that the Board of Directors (the “Board”) of the Company appointed Jeffrey P. Smith as Executive Vice President and Chief Operating Officer of the Company, effective October 16, 2017.

Mr. Smith, age 55, previously served as Chief Information Officer of International Business Machines Corporation (“IBM”) from August 2014 through May 2017, where he was responsible for global information technology (“IT”) operations, including provisioning and management of all computing devices and all software solutions required to run IBM, such as Customer Relationship Management (CRM) for sales and service and Enterprise Resource Planning (ERP) for financials and manufacturing. Prior to joining IBM, Mr. Smith served as Chief Executive Officer of Suncorp Business Services, part of Suncorp Group Limited, from July 2010 to August 2014, and Chief Information Officer from March 2007 to July 2010. While at Suncorp, Mr. Smith was responsible for the Group’s technology, analytics, real estate, finance, procurement, and customer relationship, IT and business process outsourcing operations. With more than thirty years of corporate experience, Mr. Smith has also held senior executive roles in a number of companies including Telstra Corporation and Honeywell.

Mr. Smith will receive an annual base salary of \$600,000 and will be a participant in the Company’s executive compensation programs in the same manner as the Company’s other executive officers, as described in the “Compensation Discussion and Analysis” sections of the Company’s proxy statements. In connection with the appointment, Mr. Smith was designated as a participating executive in the Company’s Executive Severance Policy (“ESP”), which was previously filed as Exhibit 10.1 to the Company’s Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (“SEC”) on July 27, 2017.

In addition, Mr. Smith will be granted the following restricted stock units (“RSUs”) on November 10, 2017: (i) a service-based RSU award in an amount equal to \$1.5 million, which will vest equally on the third, fourth and fifth anniversaries of the grant date (the form of which was previously filed as Exhibit 10.4 to the Company’s Quarterly Report on Form 10-Q filed on August 2, 2011), and (ii) a performance-based RSU award in an amount equal to \$1.5 million, which will vest in 2021 based on the Company’s performance during the period ending December 31, 2020 (the form of which was previously filed as Exhibit 10.18 to the Company’s Annual Report on Form 10-K filed with the SEC on February 21, 2017).

There is no arrangement or understanding between Mr. Smith and any other person pursuant to which Mr. Smith was appointed an officer of the Company that would require disclosure under item 401(b) of Regulation S-K. Additionally, there is no family relationship between Mr. Smith and any other person that would require disclosure under item 401(d) of Regulation S-K. Mr. Smith is also not a party to any transaction that would require disclosure under Item 404(a) of Regulation S-K.

Effective October 16, 2017, Carlos M. Velazquez, the Company’s Senior Vice President – Financial Operations and principal accounting officer will now be reporting to Mr. Smith and the Company’s Executive Vice President and Chief Financial Officer, Ira M. Birns, has assumed the responsibilities of principal accounting officer. Mr. Birns will not receive any additional compensation in connection with assuming the responsibilities.

Item 7.01. Regulation and FD Disclosure

A copy of the Company’s press release announcing the appointment of Mr. Smith is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated October 17, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: October 17, 2017

World Fuel Services Corporation

/s/ Ira M. Birns

Ira M. Birns,
Executive Vice President and Chief Financial
Officer

EXHIBIT INDEX

Exhibit

Description

[99.1](#)

[Press Release, dated October 17, 2017.](#)

World Fuel Services Corporation Appoints Jeff Smith as Chief Operating Officer

MIAMI--(BUSINESS WIRE)--October 17, 2017--World Fuel Services Corporation (NYSE: INT) today announced the appointment of Jeff Smith as Executive Vice President and Chief Operating Officer of the company.

With more than thirty years of corporate experience, Mr. Smith brings to World Fuel Services extensive operational and management experience in driving global transformation to complex operating models. Mr. Smith most recently served as Chief Information Officer of International Business Machines Corporation (“IBM”) from August 2014 through May 2017, where he was responsible for managing all front and back office systems and support for multiple domains including digital, supply chain, manufacturing, financial, and application services. Mr. Smith has also led both information technology and corporate business strategy in his roles as Chief Information Officer or Chief Executive Officer of large complex organizations in telecommunications, technology and financial services, including Suncorp Business Services, Telstra Corporation and Honeywell.

“We are excited to have Jeff join us to accelerate our digital transformation,” said Michael J. Kasbar, chairman and chief executive officer. “His expertise in bringing agility to business teams will be instrumental in driving improved operational performance to provide an exceptional experience for our customers and suppliers.”

Information Relating to Forward-Looking Statements

This release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our expectations about our digital transformation and driving improved operational performance. These forward-looking statements are qualified in their entirety by cautionary statements and risk factor disclosures contained in the company's Securities and Exchange Commission ("SEC") filings, including the company's Annual Report on Form 10-K filed with the SEC on February 21, 2017. Actual results may differ materially from any forward-looking statements due to risks and uncertainties, including, but not limited to: our ability to effectively leverage technology and operating systems and realize anticipated benefits of digitizing our business, our ability to successfully execute and achieve efficiencies and other benefits related to our transformation initiatives, our ability to integrate and derive benefits from acquired businesses, our ability to capitalize on new market opportunities, the impact of quarterly fluctuations in results, the creditworthiness of our customers and counterparties and our ability to collect accounts receivable, fluctuations in world oil prices or foreign currency, changes in political, economic, regulatory, or environmental conditions, adverse conditions in the markets or industries in which we or our customers and suppliers operate, potential liabilities and the extent of any insurance coverage, the outcome of pending litigation and other proceedings, our failure to effectively hedge certain financial risks associated with the use of derivatives, non-performance by counterparties or customers on derivatives contracts, loss of, or reduced sales, to a significant government customer, uninsured losses, the impact of natural disasters, adverse results in legal disputes, unanticipated tax liabilities, our ability to retain and attract senior management and other key employees and other risks detailed from time to time in the company's SEC filings. New risks emerge from time to time and it is not possible for management to predict all such risk factors or to assess the impact of such risks on our business. Accordingly, we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, changes in expectations, future events, or otherwise.

About World Fuel Services Corporation

Headquartered in Miami, Florida, World Fuel Services is a global energy management company involved in providing energy procurement advisory services, supply fulfillment and transaction and payment management solutions to commercial and industrial customers, principally in the aviation, marine and land transportation industries. World Fuel Services sells fuel and delivers services to its clients at more than 8,000 locations in more than 200 countries and territories worldwide.

For more information, call 305-428-8000 or visit www.wfscorp.com.

CONTACT:

World Fuel Services Corporation
Ira M. Birns, 305-428-8000
Executive Vice President & Chief Financial Officer