

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

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**FORM 8-K**

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**CURRENT REPORT**

**PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): November 8, 2006**

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**WORLD FUEL SERVICES CORPORATION**

(Exact name of registrant as specified in its charter)

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**Florida**  
(State or other jurisdiction  
of incorporation)

**1-9533**  
(Commission File Number)

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

**9800 N.W. 41<sup>st</sup> Street, Suite 400 Miami**  
(Address of principal executive offices)

**33178**  
(Zip Code)

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

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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 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))
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## **Item 2.02. Results of Operations and Financial Condition**

### **Item 7.01. Regulation FD Disclosure**

The following information is provided pursuant to Item 7.01 of Form 8-K, "Regulation FD Disclosure" and Item 2.02 of Form 8-K, "Results of Operations and Financial Condition."

On November 8, 2006, World Fuel Services Corporation issued a press release reporting its financial results for the third quarter and nine months ended September 30, 2006. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information contained in Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933 as amended, or the Exchange Act, except as may be expressly set forth by specific reference in any such filing.

### **Item 9.01. Financial Statements and Exhibits**

(c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated November 8, 2006.

**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: November 8, 2006

**World Fuel Services Corporation**

/s/ Francis X. Shea

Francis X. Shea

Executive Vice President, Interim Chief Financial  
Officer and Chief Risk and Administrative Officer



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World Fuel Services Corporation  
 Francis X. Shea, EVP, CRAO &  
 Interim CFO  
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### WORLD FUEL SERVICES REPORTS RECORD QUARTERLY EARNINGS

MIAMI, FL (November 8, 2006) . . . World Fuel Services Corporation (NYSE:INT), a global leader in the marketing and sale of marine, aviation and land fuel products and related services, today reported that net income for the third quarter ended September 30, 2006 was \$17.2 million, or \$0.59 per diluted share, compared to \$10.7 million, or \$0.44 per diluted share, for the same quarter in the prior year. For the first nine months of 2006, the Company reported earnings of \$46.7 million, or \$1.62 per diluted share, as compared to \$27.6 million, or \$1.15 per diluted share, for the same period a year ago.

“Our outstanding global team has delivered record earnings,” said Paul Stebbins, Chairman and Chief Executive Officer. “They can be proud of their continued strong performance.”

#### Third Quarter and Nine Months Financial Highlights

	Quarter ended September 30,		Nine Months ended September 30,	
	2006	2005	2006	2005
	(In thousands, except per share data)			
Revenue	\$ 2,775,545	\$ 2,307,357	\$ 8,166,403	\$ 6,199,692
Income from operations	\$ 20,820	\$ 15,942	\$ 57,809	\$ 36,881
Net income	\$ 17,199	\$ 10,692	\$ 46,679	\$ 27,639
Diluted earnings per share	\$ 0.59	\$ 0.44	\$ 1.62	\$ 1.15

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About World Fuel Services Corporation

Headquartered in Miami, Florida, World Fuel Services Corporation is a global leader in the marketing and sale of marine, aviation and land fuel products and related services. World Fuel Services provides fuel and related services at more than 2,500 airports, seaports and tanker truck loading terminals worldwide. With 42 offices strategically located throughout the world, World Fuel Services offers its customers a value-added outsource service for the supply, quality control, logistical support and price risk management of marine, aviation and land fuel.

The Company's global team of market makers provides deep domain expertise in all aspects of marine, aviation and land fuel management. World Fuel Services' marine customers include international container and tanker fleets and time-charter operators, as well as the United States and foreign governments. Aviation customers include commercial airlines, cargo carriers and corporate clientele, as well as the United States and foreign governments. Land customers are primarily petroleum distributors. For more information, call (305) 428-8000 or visit <http://www.wfscorp.com>.

Forward-Looking Statements

With the exception of historical information in this news release, this document includes forward-looking statements that involve risks and uncertainties, including, but not limited to, quarterly fluctuations in results, the management of growth, fluctuations in world oil prices or foreign currency, major changes in political, economic, regulatory, or environmental conditions, the loss of key customers, suppliers or key members of senior management, uninsured losses, competition, credit risk associated with accounts and notes receivable, and other risks detailed from time to time in the Company's Securities and Exchange Commission filings. Actual results may differ materially from any forward-looking statements set forth herein.

- Tables Follow -

**World Fuel Services Corporation and Subsidiaries**  
**Condensed Consolidated Statements of Income**  
(Unaudited - In thousands, except per share data)

	For the Three Months ended September 30,		For the Nine Months ended September 30,	
	2006	2005	2006	2005
Revenue	\$2,775,545	\$2,307,357	\$8,166,403	\$6,199,692
Cost of sales	2,720,384	2,261,120	8,010,055	6,076,882
Gross profit	<u>55,161</u>	<u>46,237</u>	<u>156,348</u>	<u>122,810</u>
Operating expenses:				
Compensation and employee benefits	21,939	18,929	61,159	54,089
Executive severance costs	—	—	1,545	—
Provision for bad debts	429	2,477	1,577	6,572
General and administrative	11,973	8,889	34,258	25,268
	<u>34,341</u>	<u>30,295</u>	<u>98,539</u>	<u>85,929</u>
Income from operations	20,820	15,942	57,809	36,881
Other income (expense), net	1,671	(795)	2,475	(1,183)
Income before income taxes	22,491	15,147	60,284	35,698
Provision for income taxes	5,252	4,438	13,655	7,589
	17,239	10,709	46,629	28,109
Minority interest in income (loss) of consolidated subsidiaries	40	17	(50)	470
Net income	<u>\$ 17,199</u>	<u>\$ 10,692</u>	<u>\$ 46,679</u>	<u>\$ 27,639</u>
Basic earnings per share	<u>\$ 0.62</u>	<u>\$ 0.47</u>	<u>\$ 1.71</u>	<u>\$ 1.22</u>
Basic weighted average shares	<u>27,777</u>	<u>22,966</u>	<u>27,304</u>	<u>22,608</u>
Diluted earnings per share	<u>\$ 0.59</u>	<u>\$ 0.44</u>	<u>\$ 1.62</u>	<u>\$ 1.15</u>
Diluted weighted average shares	<u>29,010</u>	<u>24,436</u>	<u>28,891</u>	<u>24,127</u>

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**World Fuel Services Corporation and Subsidiaries**  
**Condensed Consolidated Balance Sheets**  
(Unaudited - In thousands)

	As of	
	September 30, 2006	December 31, 2005
<b>Assets:</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 130,198	\$ 133,284
Short-term investments	10,000	10,000
Accounts and notes receivable, net	829,069	688,129
Inventories	65,979	35,802
Prepaid expenses and other current assets	73,132	81,095
Total current assets	1,108,378	948,310
Property and equipment, net	23,373	11,579
Goodwill, intangible and other assets	53,555	54,112
Total assets	<u>\$ 1,185,306</u>	<u>\$ 1,014,001</u>
<b>Liabilities:</b>		
<b>Current liabilities:</b>		
Current maturities of long-term debt	\$ 5	\$ 737
Accounts payable	659,300	534,064
Accrued expenses and other current liabilities	94,331	100,755
Total current liabilities	753,636	635,556
Long-term liabilities	25,407	25,098
Total liabilities	779,043	660,654
Commitments and contingencies	—	—
Stockholders' equity	406,263	353,347
Total liabilities and stockholders' equity	<u>\$ 1,185,306</u>	<u>\$ 1,014,001</u>