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).

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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| | ldress of Reporting P <u>S PAUL H</u> | erson* | 2. Issuer Name and Ticker or Trading Symbol WORLD FUEL SERVICES CORP [INT] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | | | | |
|-------------------------------------|------------------------------------------|-----------|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|----------------------------|-----------------------|--|--|--|
| <u>OTLDDIR</u> | <u>o mon m</u> | | | | Director | 10% Owner | | | |
| (Last) (First) (Middle) | | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | Officer (give title below) | Other (specify below) | | | |
| . , | () | `` | 07/28/2008 | | Chief Executive Officer | | | | |
| C/O WORLD FUEL SERVICES CORPORATION | | | 07/20/2000 | | Chief Executive Officer | | | | |
| 9800 N.W. 41ST STREET, SUITE 400 | | | | | | | | | |
| | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | ate of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check App | | | | | |
| (Street) | | | | Line) | | | | | |
| MIAMI | FL | 33178 | | X | Form filed by One Rep | orting Person | | | |
| | | | | | Form filed by More that | n One Reporting | | | |
| (=) | (-) | | | | Person | | | | |
| (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) | Code (Instr. | | | | | 5. Amount of Securities Beneficially Owned Following Reported | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------------|-------------------------------------------------------------|--------------|---|------------------------|---------------|------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| | | | Code | v | Amount | (A) or (D) | Price | Transaction(s) (Instr. 3 and 4) | | (1130.4) |
| Common Stock | 07/28/2008 | | М | | 200,000 | Α | \$14.365 | 490,131 ⁽¹⁾ | D | |
| Common Stock | 07/28/2008 | | F | | 151,123 ⁽²⁾ | D | \$22.78 ⁽³⁾ | 339,008 | D | |
| Common Stock | | | | | | | | 206,352 | Ι | Stebbins GRAT #1 |
| Common Stock | | | | | | | | 206,352 | Ι | Stebbins GRAT #2 |

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. Transa Code (8) | Instr. | | | 6. Date Exerc Expiration Da (Month/Day/N | ate | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|-----------------------------------------------------|-----------------------------------------------------------------------|--------------------------------------------|-------------------------------------------------------------|------------------------------|--------|-----|------------------------|------------------------------------------------|--------------------|-----------------------------------------------------------------------------------------------|-------------------------------------|-----------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------------------------------------------------------|
| | | | | Code | v | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | (Instr. 4) | | |
| Stock Option | \$14.365 | 07/28/2008 | | М | | | 200,000 ⁽⁴⁾ | (5) | 07/29/2008 | Common Stock | 200,000 | \$0 ⁽⁶⁾ | 0 | D | |

Explanation of Responses:

1. Excludes 206,352 shares previously owned directly which were contributed to Stebbins GRAT #1, a grantor retained annuity trust, on March 5, 2008. 206,352 shares were contributed to Stebbins GRAT #2, a grantor retained annuity trust, on November 14, 2007

2. The issuer withheld a sufficient amount of option shares in order to pay the exercise price and related taxes for the option exercise reported on Table II of this Form.

3. The number shown is the average of the high and low prices for the issuer's common stock on the NYSE on the date that the options were exercised.

4. These options were previously reported as covering 100,000 shares at an exercise price of \$28.73 per share, but were adjusted to reflect the stock split on February 1, 2005.

5. 66,666 options vested on each of July 29, 2004 and 2005, and 66,668 options vested on July 29, 2006.

6. These options were granted to the reporting person, without payment therefor, as compensation for serving as an executive officer of the issuer.

/s/ Paul H. Stebbins

** Signature of Reporting Person

07/30/2008 Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.