

CLEMENTI MICHAEL
Form 4
September 09, 2005

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CLEMENTI MICHAEL

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)
9800 N.W. 41ST STREET, SUITE 400
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/07/2005

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

MIAMI, FL 33178

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

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|-----------------------------------|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 09/07/2005 | | M | | | 33,332 | A | \$ 14.365 | 73,697 | D | |
| Common Stock | 09/07/2005 | | M | | | 21,140 | A | \$ 10.35 | 94,837 | D | |
| Common Stock | 09/07/2005 | | M | | | 12,192 | A | \$ 12.5 | 107,029 | D | |
| Common Stock | 09/07/2005 | | M | | | 17,396 | A | \$ 9.2 | 124,425 | D | |
| Common Stock | 09/07/2005 | | M | | | 32,604 | A | \$ 9.2 | 157,029 | D | |

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| | | | | | | | |
|--------------|------------|---|----------------------|---|-----------|---------|---|
| Common Stock | 09/07/2005 | M | 14,180 | A | \$ 8.375 | 171,209 | D |
| Common Stock | 09/07/2005 | M | 35,820 | A | \$ 8.375 | 207,029 | D |
| Common Stock | 09/07/2005 | S | <u>3,400</u> (1) | D | \$ 35.725 | 203,629 | D |
| Common Stock | 09/07/2005 | S | <u>15,000</u> (1) | D | \$ 34.347 | 188,629 | D |
| Common Stock | 09/07/2005 | S | <u>15,300</u> (1) | D | \$ 34.639 | 173,329 | D |
| Common Stock | 09/07/2005 | S | <u>10,000</u> (1) | D | \$ 34.825 | 163,329 | D |
| Common Stock | 09/07/2005 | S | <u>2,000</u> (1) | D | \$ 35.042 | 161,329 | D |
| Common Stock | 09/07/2005 | S | <u>4,300</u> (1) | D | \$ 35.265 | 157,029 | D |
| Common Stock | 09/07/2005 | S | <u>11,100</u> (1) | D | \$ 35.282 | 145,929 | D |
| Common Stock | 09/07/2005 | S | <u>2,400</u> (1) | D | \$ 35.626 | 143,529 | D |
| Common Stock | 09/07/2005 | S | <u>6,500</u> (1) | D | \$ 35.751 | 137,029 | D |
| Common Stock | 09/07/2005 | S | <u>5,000</u> (1) | D | \$ 35.722 | 132,029 | D |

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

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SEC 1474
(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 | Expiration Date | Title | Amount or Number of Shares |

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| | | | | | | | | |
|--------------|-----------|------------|---|----------------|----------------------------|------------|--------------|--------|
| Stock Option | \$ 14.365 | 09/07/2005 | M | 33,332 (2) | 07/29/2004 ⁽³⁾ | 07/29/2008 | Common Stock | 33,332 |
| Stock Option | \$ 10.35 | 09/07/2005 | M | 21,140 (5) | 04/30/2004 ⁽⁶⁾ | 04/30/2008 | Common Stock | 21,140 |
| Stock Option | \$ 12.5 | 09/07/2005 | M | 12,192 (7) | 04/30/2004 ⁽⁸⁾ | 04/30/2008 | Common Stock | 12,192 |
| Stock Option | \$ 9.2 | 09/07/2005 | M | 17,396 (9) | 12/19/2003 | 12/19/2006 | Common Stock | 17,396 |
| Stock Option | \$ 9.2 | 09/07/2005 | M | 32,604 (10) | 12/19/2003 ⁽¹¹⁾ | 12/19/2006 | Common Stock | 32,604 |
| Stock Option | \$ 8.375 | 09/07/2005 | M | 14,180 (12) | 07/28/2000 | 07/28/2008 | Common Stock | 14,180 |
| Stock Option | \$ 8.375 | 09/07/2005 | M | 35,820 (13) | 07/28/1999 ⁽¹⁴⁾ | 07/28/2008 | Common Stock | 35,820 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| CLEMENTI MICHAEL 9800 N.W. 41ST STREET SUITE 400 MIAMI, FL 33178 | | | Pres: World Fuel Services Inc. | |

Signatures

Michael
Clementi

09/09/2005

**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 satisfy his tax liability and obligation to pay the exercise prices associated with the option exercises reported on Table II of this Form.
- (2) This option was previously reported as covering 25,000 shares at an exercise price of \$28.73 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (3) These options vest in three installments over a three-year period as follows: 16,666 options vested on July 29, 2004; 16,666 options vested on July 29, 2005; and 16,668 options will vest on July 29, 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) This option was previously reported as covering 15,400 shares at an exercise price of \$20.70 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (6) These options vest in three installments over a three-year period as follows: 11,480 options vested on April 30, 2004; 9,660 options vested on April 30, 2005; and 9,660 options will vest on April 30, 2006.

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- (7) This option was previously reported as covering 9,600 shares at an exercise price of \$25 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (8) These options vest in three installments over a three-year period as follows: 5,186 options vested on April 30, 2004; 7,006 options vested on April 30, 2005; and 7,008 options will vest on April 30, 2006.
- (9) This option was previously reported as covering 8,698 shares at an exercise price of \$18.40 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (10) This option was previously reported as covering 16,302 shares at an exercise price of \$18.40 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (11) These options vested in three equal installments over a three-year period, commencing December 19, 2002.
- (12) This option was previously reported as covering 7,090 shares at an exercise price of \$16.75 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (13) This option was previously reported as covering 17,910 shares at an exercise price of \$16.75 per share, but was adjusted to reflect the stock split on February 1, 2005.
- (14) These options vested in three equal installments over a three-year period, commencing July 28, 1999.

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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