U.S. Securities and Exchange Commission
Washington D.C. 20549

Form 10-QSB

[X] QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 1998

[ ] TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

Commission File Number 33-70334-A

INTERNATIONAL ASSETS HOLDING CORPORATION
(Exact name of small business issuer as specified in its charter)

Delaware	59-2921318
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

250 Park Avenue South, Suite 200
Winter Park, FL 32789
(Address of principal executive offices)

(407) 629-1400
(Issuer's telephone number)

NA

(Former name, former address and former fiscal year, if changed since last report)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ].

The number of shares outstanding of Common Stock was 1,525,565 as of May 11, 1998.

Transitional small business disclosure format Yes [ ] No [X]

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INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheet

March 31, 1998

(Unaudited)

Assets		
Cash	$	331,635
Cash deposits with clearing broker		1,182,320
Investments		1,308,267
Other receivables		98,234
Securities owned, at market value		3,566,651
Income taxes receivable		10,001
Deferred income tax benefit		69,070
Property and equipment, at cost:		
Leasehold improvements		52,953
Furniture and equipment		888,269
		941,222
Less accumulated depreciation and amortization		(530,629)
Net property and equipment		410,593
Other assets, net of accumulated amortization of $105,502		133,595
Total assets	$	7,110,366

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheet

March 31, 1998

(Unaudited)

Liabilities and Stockholders' Equity

Liabilities:	
Securities sold, but not yet purchased, at market value	$ 398,127
Foreign currency sold, but not yet purchased, at market value	106,703
Payable to clearing broker	137,721
Accounts payable	55,957
Accrued employee compensation and benefits	318,212
Other accrued expenses	183,528
Income taxes payable	27,031
Deferred income taxes	15,414
Other	111,413
Total liabilities	1,354,106
Stockholders' equity:	
Preferred stock, $.01 par value. Authorized 1,000,000 shares; issued and outstanding -0- shares	-
Common stock, $.01 par value. Authorized 3,000,000 shares; issued and outstanding 1,544,901	15,449
Additional paid-in capital	3,661,748
Retained earnings	2,079,063
Total stockholders' equity	5,756,260
Total liabilities and stockholders' equity	$ 7,110,366

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Operations

For the Six Months Ended March 31, 1998 and 1997

(Unaudited)

		1998	1997
Revenues:			
Commissions	$	3,857,053	4,155,846
Net dealer inventory and investment gains		1,154,508	1,185,734
Other revenue		237,676	301,935
Total revenues		5,249,237	5,643,515
Expenses:			
Commissions and clearing fees		2,279,131	2,381,012
Employee compensation and benefits		1,039,897	1,255,709
Communications and promotions		840,336	743,522
Other operating expenses		1,130,677	773,513
Total expenses		5,290,041	5,153,756
Income (loss) before income taxes		(40,804)	489,759
Income tax expense (benefit)		(280)	206,638
Net income (loss)	$	(40,524)	283,121
Basic earnings (loss) per share	$	(.026)	.178
Diluted earnings (loss) per share	$	(.026)	.172
Weighted average number of common shares outstanding		1,548,015	1,590,830
Weighted average number of common shares and dilutive potential common shares outstanding		1,548,015	1,647,402

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Operations

For the Three Months Ended March 31, 1998 and 1997

(Unaudited)

		1998	1997
Revenues:			
Commissions	$	1,793,919	2,133,939
Net dealer inventory and investment gains		672,922	663,950
Other revenue		96,197	157,904
Total revenues		2,563,038	2,955,793
Expenses:			
Commissions and clearing fees		1,092,664	1,254,449
Employee compensation and benefits		514,487	680,052
Communications and promotions		383,064	407,857
Other operating expenses		417,649	394,796
Total expenses		2,407,864	2,737,154
Income before income taxes		155,174	218,639
Income tax expense		60,996	93,069
Net income	$	94,178	125,570
Basic earnings per share	$	.061	.079
Diluted earnings per share	$	.058	.077
Weighted average number of common shares outstanding		1,547,045	1,588,637
Weighted average number of common shares and dilutive potential common shares outstanding		1,633,013	1,630,989

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows

For the Six Months Ended March 31, 1998 and 1997

(Unaudited)

	1998	1997
Cash flows from operating activities:		
Net income (loss)	$ (40,524)	283,121
Adjustments to reconcile net income (loss) to net cash used for operating activities:		
Net amortization and appreciation of investments	(25,665)	(42,666)
Depreciation and amortization	90,559	77,058
Deferred income taxes	(24,864)	(22,046)
Cash provided by (used for) changes in:		
Receivable from clearing broker, net	405,050	237,136
Receivable from affiliated company	-	26,542
Other receivables	(45,978)	(32,920)
Securities owned, at market value	(1,038,391)	(574,543)
Other assets	26,100	32,077
Securities sold, but not yet purchased, at market value	(283,927)	(564,664)
Payable to clearing broker, net	137,721	198,398
Accounts payable	(60,110)	11,608
Accrued employee compensation and benefits	(582,761)	(325,729)
Other accrued expenses	(84,786)	66,555
Income taxes payable	27,031	(121,318)
Other liabilities	2,052	76
Net cash used for operating activities	(1,498,493)	(751,315)
Cash flows from investing activities:		
Disposal of investments	3,900,000	4,425,000
Acquisition of investments	(3,882,218)	(4,437,293)
Acquisition of property, equipment and other assets	(44,274)	(136,199)
Net cash used for investing activities	(26,492)	(148,492)

(continued)

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows, Continued

For the Six Months Ended March 31, 1998 and 1997

(Unaudited)

		1998	1997
Cash flows from financing activities:			
Acquisition of common shares related to repurchase program		(30,610)	(31,240)
Acquisition of common shares related to terminated ESOP participants		-	(429)
Net cash used for financing activities		(30,610)	(31,669)
Net decrease in cash and cash equivalents		(1,555,595)	(931,476)
Cash and cash equivalents at beginning of period		2,962,847	2,829,483
Cash and cash equivalents at end of period	$	1,407,252	1,898,007
Supplemental disclosure of cash flow information:			
Cash paid for interest	$	2,525	1,069
Income taxes paid	$	3,899	360,700

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements

March 31, 1998 and 1997

(1) Basis of Presentation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with the instructions and requirements of Form 10-QSB and, therefore, do not include all information and footnotes necessary for a fair presentation of financial position, results of operations, and cash flows in conformity with generally accepted accounting principles. In the opinion of Management, such financial statements reflect all adjustments (consisting of normal recurring items) necessary for a fair statement of the results of operations, cash flows and financial position for the interim periods presented. Operating results for the interim periods are not necessarily indicative of the results that may be expected for the full year. These condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ending September 30, 1997, filed on Form 10-KSB (SEC File Number 33-70334-A).

As used in this Form 10-QSB, the term "Company" refers, unless the context requires otherwise, to International Assets Holding Corporation and its five wholly owned subsidiaries; International Assets Advisory Corp. ("IAAC"), Global Assets Advisors, Inc. ("GAA"), International Financial Products, Inc. ("IFP"), GlobalNet Securities, Inc. ("GNSI") and International Asset Management Corp. ("IAMC"). All significant intercompany balances and transactions have been eliminated in consolidation.

(2) Securities Owned and Securities Sold, But Not Yet Purchased

Securities owned and Securities sold, but not yet purchased at March 31, 1998, consist of trading and investment securities at quoted market values as follows:

	Owned	Sold, but not yet purchased
Obligations of U.S. Government	$ 357,259	-
Common stock and American Depository Receipts	1,806,202	398,127
Proprietary unit investment trusts	995,403	-
Corporate and municipal bonds	349,044	-
Foreign government obligations	58,743	-
	$ 3,566,651	398,127

(3) Stock Dividend

On November 14, 1997 the Company's Board of Directors declared a 10% stock dividend for shareholders of record on December 26, 1997 and payable on January 20, 1998. The 10% stock dividend increased the Company's issued and outstanding common shares by 140,648 shares.

(4) Basic and Diluted Earnings (Loss) Per Share

On October 1, 1997 the Company adopted the provisions of Statement of Financial Accounting Standards (SFAS) No. 128, Earnings Per Share. Comparative earnings per share data for the quarter ended March 31, 1997 has been restated to adhere to the provisions of SFAS No. 128.

Basic earnings (loss) per share for the six months ended March 31, 1998 and 1997, have been computed by dividing net income (loss) by the weighted average number of common shares outstanding. Diluted earnings per share for the six months ended March 31, 1997 has been computed by dividing net income by the weighted average number of common shares and dilutive potential common shares outstanding. Diluted loss per share for the six months ended March 31, 1998 is the same as basic loss per share because of the anti-dilutive impact of the potential common shares, due to the loss for the period.

Basic earnings per share for the three months ended March 31, 1998 and 1997, have been computed by dividing net income by the weighted average number of common shares outstanding. Diluted earnings per share for the three months ended March 31, 1998 and 1997, have been computed by dividing net income by the weighted average number of common shares and dilutive potential common shares outstanding.

Due to the issuance of the 10% stock dividend, the computations of basic and diluted earnings (loss) per share have been adjusted retroactively for all periods presented to reflect the additional number of shares issued.

(5) Leases

The Company occupies leased office space of approximately 13,815 square feet at 250 Park Avenue South, Winter Park, Florida. The expiration date of the office lease is May 31, 2001. The lease includes an option to renew for an additional three years at a rental rate determined by the landlord.

The Company is obligated under various noncancelable operating leases for the rental of its office facilities and certain office equipment. Rent expense associated with operating leases amounted to $123,738 and $154,593 for the six months ended

March 31, 1998, and 1997, respectively. The minimum lease payments under noncancelable operating leases as of March 31, 1998 are as follows:

Fiscal Year (12 month period) Ending September 30,	
1998	282,800
1999	316,100
2000	326,900
2001	233,000
2002	17,500
Total future minimum lease payments	$1,176,300

(6) Stock Repurchase Program
On November 14, 1997 the Board of Directors authorized the Company to continue its repurchase of up to $500,000 in shares of the Company's common stock in the open market during the remainder of the fiscal year ended September 30, 1998. The stock purchases will be made in the open market from time to time as market conditions permit. The Company is required to comply with Rule 10b-18 and Regulation M of the Securities and Exchange Commission which regulate the specific terms in which shares may be repurchased. Since the inception of the repurchase program on March 13, 1996 the Company has repurchased and retired a total of 35,630 shares (as adjusted for the 10% stock dividend) at a total cost of $129,233.

(7) Commitments and Contingent Liabilities
The Company was involved in a National Association of Securities Dealers (NASD) arbitration hearing that concluded on November 7, 1997. On January 16, 1998, the Company received notification from the NASD arbitration panel that an award of $99,845 plus $100,000 reimbursement for a portion of the claimant's legal fees was awarded to the claimant. The cost of both the award and legal fee reimbursement was accrued in other accrued expenses in the December 31, 1997 financial statements and was paid on January 22, 1998.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

Certain statements in this discussion may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks including, but not limited to, changes in general economic and business conditions, interest rate and securities market fluctuations, competition from within and from outside the investment brokerage industry, new products and services in the investment brokerage industry, changing trends in customer profiles and changes in laws and regulations applicable to the Company. Although the Company believes that its expectations with respect to the forward-looking statements are based upon reasonable assumptions within the bounds of its knowledge of its business and operations, there can be no assurance that the actual results, performance or achievement of the Company will not differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

The Company's assets decreased from $7,928,214 at September 30, 1997, to $7,110,366 at March 31, 1998, or a decrease of $817,848. The Company's liabilities decreased from $2,100,820 at September 30, 1997, to $1,354,106 at March 31, 1998, or a decrease of $746,714. The decrease in the net assets (assets less liabilities) of $71,134 relates to the $40,524 net loss incurred by the Company for the six month fiscal period ended March 31, 1998, and the stock repurchase costs from the stock repurchase program totaling $30,610 for the same period.

The Company's condensed consolidated balance sheet at March 31, 1998, reflects a payable to clearing broker, for trades which had not yet settled for cash, due to the costs from the purchase of securities exceeding the proceeds of securities sold.

Results of Operations:

The Company's principal activities, securities brokerage and the trading of and market-making in securities, are highly competitive and extremely volatile. The earnings of the Company are subject to wide fluctuations since many factors over which the Company has little or no control, particularly the overall volume of trading and the volatility and general level of market prices, may significantly affect its operations.

Six Months Ended March 31,1998,as Compared to
the Six Months Ended March 31,1997

The Company's revenues are derived primarily from commissions earned on the sale of securities and trading income in securities purchased or sold for the Company's account. Total revenues decreased by approximately $394,000, or 7% for the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. For the six months ended March 31, 1998, and 1997, approximately 73%

and 74%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities. For the six months ended March 31, 1998, and 1997, approximately 22% and 21%, respectively, of the Company's total revenues were from net dealer inventory and investment gains (trading revenue).

Commission revenue decreased by approximately $299,000, or 7% for the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. During the six months ended March 31, 1998, the overall volume of customer ticket orders decreased by approximately 1% and the average dollar amount of retail trades decreased by approximately 7%, as compared to the six months ended March 31, 1997. This approximate 1% decrease in ticket volume combined with the approximate 7% decrease in the average dollar amount of retail trades is directly related to the approximate 7% decrease in total commission revenue for the six months ended March 31, 1998 over the same period in 1997. The overall decrease in commission revenue was despite an increase in the average number of account executives from 41 as of March 31, 1997, to 46 as of March 31, 1998.

Revenues from net dealer inventory and investment gains decreased by approximately $31,000, or 3% for the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. The decrease in trading revenue is primarily attributable to a decrease in the Company's retail trading income due to the volatility of the Asian financial markets, especially during the first fiscal quarter (October 1, 1997 through December 31, 1997). The Company's retail trading department primarily concentrates on global securities that it believes are likely to be traded by the Company's retail clients. By focusing on these types of securities, retail trading revenue is more closely related to commission revenue and order flow. The decrease in retail trading was partially offset by increases in wholesale trading. The increase in wholesale trading is attributable to the ongoing development of new wholesale trading relationships as well as maintaining existing wholesale relationships.

Other revenue decreased by approximately $64,000 or 21% during the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. The decrease in other revenue is primarily due to decreases in list rental income and newsletter subscription fee income.

The major expenses incurred by the Company relate to direct costs of its securities operations such as commissions and clearing fees, employee compensation and benefits, communications and promotions expense and other operating expenses. Total expenses increased by approximately $136,000, or 3% for the six months ended March 31, 1998, as compared to the same period in 1997. This increase in total expense is primarily attributable to increases in communications and promotions and other operating expenses.

Commissions and clearing fees decreased by approximately $102,000, or 4% during the six months ended March 31, 1998, as compared to the same period in 1997. This decrease is primarily attributable to the corresponding approximate 7% decrease in commission revenue for the six months ended March 31, 1998, as compared to the same period in 1997. The decrease in commissions and clearing fees is also related to decreases in clearing fees based on the 1% decrease in retail ticket volume. The approximate 4% decrease in commissions and clearing fees was partially offset by increases in commissions expense related to increases in new broker expenses based on the increase in the average number of account executives.

Employee compensation and benefits expense decreased by approximately $216,000, or 17% during the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. The decrease in employee compensation and benefits is primarily due to a decrease in performance based bonus accruals and a decrease in retirement plan profit sharing accruals. The decrease in these employee compensation and benefits accruals is based on the approximate $41,000 loss before income taxes incurred for the six months ended March 31, 1998 compared to the approximate $490,000 income before income taxes for the same period in 1997.

Communications and promotions expense increased by approximately $97,000, or 13% during the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. This increase is primarily related to increases in expenditures for promotional print media including postage, printing and design costs.

Other operating expenses increased by approximately $357,000, or 46% during the six months ended March 31, 1998, as compared to the six months ended March 31, 1997. Approximately $142,000 of this increase is related to professional fees incurred by the Company for the defense of an arbitration matter. In addition, approximately $100,000 of the increase is for the arbitration award for a portion of the claimant's claim and an additional $100,000 of the increase is for partial reimbursement of the claimant's legal fees also awarded to the claimant in the same matter.

As a result of the above, the Company is reporting a loss before income taxes of approximately $41,000 for the six months ended March 31, 1998. This is compared to income before income taxes of approximately $490,000 for the six months ended March 31, 1997.

The Company's effective income tax benefit was approximately 1% for the six months ended March 31, 1998. The reduction of income tax benefit for the six months ended March 31, 1998 is due to the presence of permanent tax differences nearly equal to the approximate $41,000 loss before income taxes for the period. The Company's effective income tax rate was approximately 42% for the six months ended March 31, 1997.

Three Months Ended March 31, 1998, as Compared to
the Three Months Ended March 31, 1997

Total revenues decreased by approximately $393,000, or 13% for the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. For the three months ended March 31, 1998, and 1997, approximately 70% and 72%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities. For the three months ended March 31, 1998, and 1997, approximately 26% and 22%, respectively, of the Company's total revenues were derived from net dealer inventory and investment gains (trading revenue).

Commission revenue decreased by approximately $340,000, or 16% for the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. The decrease in commission revenues is related to the 13% decrease in ticket volume and the 4% decrease in the average dollar amount of trades during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997.

Revenues from net dealer inventory and investment gains increased by approximately $9,000, or 1% for the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. The net increase in trading revenue is attributable to increases in the Company's wholesale trading activity which offset decreases in retail and fixed income trading income. The decrease in retail and fixed income trading income is related to the decrease in retail order flow and the approximate 16% decrease in commission revenue for the three months ended March 31, 1998, as compared to the three months ended March 31, 1997.

Other revenues decreased by approximately $62,000, or 39% during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. This decrease is primarily attributable to decreases in money management fees, account maintenance fees, list rental and newsletter subscription revenues.

The major expenses incurred by the Company relate to the direct costs of securities operations such as commissions and clearing fees, employee compensation and benefits, and communications and promotions expense. Total expenses decreased by approximately $329,000, or 12% for the three months ended March 31, 1998, as compared to the same period in 1997. This decrease in expenses is primarily attributable to decreases in commissions and clearing fees, employee compensation and benefits and promotions expense.

Commissions and clearing fees decreased by approximately $162,000, or 13% during the three months ended March 31, 1998, as compared to the same period in 1997. This decrease in expense is directly related to the 16% decrease in commission revenue for the same period.

Employee compensation and benefits expense decreased by approximately $166,000, or 24% during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. The decrease in employee compensation and benefits is primarily due to a decrease in performance based bonus accruals and a decrease in retirement plan profit sharing accruals based on the decrease in income (loss) before income taxes by the Company during the three months ended March 31, 1998, as compared to the same period in 1997.

Overall communication and promotions expense decreased by approximately $25,000, or 6% primarily due to decreased promotional expense during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. Other operating expenses increased by approximately $23,000, or 6% during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997.

As a result of the above, income before income taxes decreased by approximately $63,000, or 29% during the three months ended March 31, 1998, as compared to the three months ended March 31, 1997. The Company's effective income tax rate was approximately 39% and 43% for the three months ended March 31, 1998, and 1997, respectively.

Liquidity and Capital Resources

Substantial portions of the Company's assets are liquid. At March 31, 1998, approximately 88% of the Company's assets consisted of cash, cash equivalents, and marketable securities. All assets are financed by the Company's equity capital, short-term borrowings from securities lending transactions and other payables.

The Company's wholly owned registered securities broker/dealer subsidiary IAAC is subject to the requirements of the SEC and the NASD relating to liquidity and net capital levels. At March 31, 1998, IAAC had net capital of approximately $2,605,000, which was approximately $2,478,000 in excess of its minimum net capital requirement at that date.

In the opinion of management, the Company's existing capital and cash flow from operations will be adequate to meet the Company's capital needs for at least the next 12 months in light of known and reasonably estimated trends. In addition, management believes that the Company will be able to obtain additional short or medium-term financing that may be desirable in the ordinary conduct of its business. The Company has no plans for additional financing and there can be no assurance such financing will be available.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company was involved in a National Association of Securities Dealers (NASD) arbitration hearing that concluded on November 7, 1997. On January 16, 1998, the Company received notification from the NASD arbitration panel that an award of $99,845 plus $100,000 reimbursement for a portion of the claimant's legal fees was awarded to the claimant. The cost of both the award and legal fee reimbursement was accrued in other accrued expenses in the December 31, 1997 financial statements and was paid on January 22, 1998.

The Company is party to certain additional arbitration and/or litigation matters as of March 31, 1998 which relate primarily to matters arising in the ordinary course of business. Management of the Company anticipates that the final resolution of these additional items will not have a material adverse effect on the Company's consolidated financial statements.

The foregoing discussion contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve various risks and uncertainties with respect to current legal proceedings. Although the Company believes that its expectation with respect to the forward-looking statements is based upon reasonable assumptions within the bounds of its knowledge of its business and operations, there can be no assurances that the actual results, performance or achievement of the Company will not differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company's annual meeting of stockholders was held on Thursday, February 12, 1998. The stockholders reelected the four members of the existing Board of Directors that stood for reelection, Diego J. Veitia, Jerome F. Miceli, Stephen A. Saker and Elmer L. Jacobs. The stockholders also elected Robert A. Miller to the Board of Directors. The stockholders approved the action of the Board of Directors in selecting KPMG Peat Marwick LLP to audit the financial statements of the Company and its subsidiaries for the period commencing October 1, 1997, and ending September 30, 1998.

Matter	Votes For	Votes Withheld
Election of Diego J. Veitia as director	1,094,969	9,504
Election of Jerome F. Miceli as director	1,097,773	6,700
Election of Stephen A. Saker as director	1,096,969	7,504
Election of Elmer L. Jacobs as director	1,090,893	13,580
Election of Robert A. Miller as director	1,092,589	11,884

Matter	Votes For	Votes Against	Votes Abstain
Approval of the auditors	1,102,173	2,300	0

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

a). Exhibits

(11) The Statements of Computation of Earnings Per Share are attached hereto as Exhibit 11.

(27) Broker-Dealers and Broker Dealer Holding Companies Financial Data Schedule BD is attached hereto as Exhibit 27.

b). Form 8-K

No reports were filed on Form 8-K during the six months ended March 31, 1998.

Signatures

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

INTERNATIONAL ASSETS HOLDING CORPORATION

Date 05/11/98

/s/ Jerome F. Miceli
Jerome F. Miceli
President and Chief Operating Officer

Date 05/11/98

/s/ Jonathan C. Hinz
Jonathan C. Hinz
Chief Accounting Officer

EXHIBIT 11

INTERNATIONAL ASSETS HOLDING CORPORATION
STATEMENT OF COMPUTATION OF EARNINGS PER SHARE

For the Six Months Ended March 31, 1998 and 1997

	1998 (1)	1997
Basic Earnings (Loss) Per Share		
Net income (loss)	$ (40,524)	$ 283,121
Weighted average number of common shares outstanding	1,548,015	1,590,830
Basic earnings (loss) per share	$ (0.026)	$ 0.178
Diluted Earnings (Loss) Per Share		
Net income (loss)	$ (40,524)	$ 283,121
Weighted average number of common shares outstanding	1,548,015	1,590,830
Weighted average number of net common shares that would be issued upon exercise of dilutive options and warrants assuming proceeds used to repurchase shares pursuant to the treasury stock method (2)		56,572
Weighted average number of common shares and dilutive potential common shares outstanding	1,548,015	1,647,402
Diluted earnings (loss) per share	$ (0.026)	$ 0.172

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(1) Diluted earnings (loss) per share is the same as basic earnings (loss) per share for 1998 because of the anti-dilutive impact of the dilutive potential common shares due to the net loss for 1998.

(2) The treasury stock method recognizes the use of proceeds that could be obtained upon exercise of options and warrants in computing diluted earnings per share. It assumes exercise of options and warrants as of the beginning of the period or when issued, if later, and that any proceeds would be used to purchase common stock at the average market price during the period.

EXHIBIT 11

INTERNATIONAL ASSETS HOLDING CORPORATION
STATEMENT OF COMPUTATION OF EARNINGS PER SHARE

For the Three Months Ended March 31, 1998 and 1997

	1998	1997
Basic Earnings Per Share		
Net income	$ 94,178	$ 125,570
Weighted average number of common shares outstanding	1,547,045	1,588,637
Basic earnings per share	$ 0.061	$ 0.079
Diluted Earnings Per Share		
Net income	$ 94,178	$ 125,570
Weighted average number of common shares outstanding	1,547,045	1,588,637
Weighted average number of net common shares that would be issued upon exercise of dilutive options and warrants assuming proceeds used to repurchase shares pursuant to the treasury stock method (1)	85,968	42,352
Weighted average number of common shares and dilutive potential common shares outstanding	1,633,013	1,630,989
Diluted earnings per share	$ 0.058	$ 0.077

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(1) The treasury stock method recognizes the use of proceeds that could be obtained upon exercise of options and warrants in computing diluted earnings per share. It assumes exercise of options and warrants as of the beginning of the period or when issued, if later, and that any proceeds would be used to purchase common stock at the average market price during the period.

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6-MOS
SEP-30-1998
MAR-31-1998
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