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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

INTERNATIONAL ASSETS HOLDING CORPORATION

(Name of Issuer)

COMMON SHARES

(Title of Class of Securities)

459028106

(CUSIP Number)

February 14, 1999

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this schedule is filed:

Rule 13-d-1(b)

Rule 13-d-1(c)

Rule 13-d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Page 1 of 6 Pages

CUSIP No. 459028106

1 NAME OF REPORTING PERSON
I.R.S. Identifications Nos. of above persons (entities only).

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP. (See Instructions)
(a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

FLORIDA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:	5	SOLE VOTING POWER
		N/A
	6	SHARED VOTING POWER
		N/A
	7	SOLE DISPOSITIVE POWER
		308,580
	8	SHARED DISPOSITIVE POWER
		N/A

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

308,580

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

20.90

12 TYPE OF REPORTING PERSON (See Instructions)

EP

Item 1.

- (a) Name of Issuer:
INTERNATIONAL ASSETS HOLDING CORPORATION
- (b) Address of Issuer's Principal Executive Offices:
250 PARK AVENUE SOUTH, SUITE 200

Item 2.

- (a) Name of Person Filing:
THE INTERNATIONAL ASSETS ADVISORY CORPORATION EMPLOYEE STOCK OWNERSHIP PLAN AND TRUST (THE "ESOP")
- (b) Address of Principal Business Office or, if none, Residence
250 PARK AVENUE SOUTH, SUITE 200
WINTER PARK, FLORIDA 32789
- (c) Citizenship:
FLORIDA
- (d) Title of Class of Securities:
COMMON STOCK
- (e) CUSIP Number:
459028106

Item 3. If this statement is filed pursuant to SS 240.13d-1(b), or 240.13d-2(b) or check whether the person filing is a:

- (a) Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with S240.13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with S240.13d-1(b)(1)(ii)(F);
- (g) A parent holding company or control person in accordance with S240.13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) _____ Group, in accordance with S2403d-1(b)(1)(ii)(J)

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

308,580

(b) Percent of class:

20.9%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote N/A.

(ii) Shared power to vote or to direct the vote N/A.

(iii) Sole power to dispose or to direct the disposition of 308,580.

(iv) Shared power to dispose or to direct the disposition of
N/A.

Item 5. Ownership of Five Percent or Less of a Class.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

THE PARTICIPANTS OF THE ESOP WHO HAVE BEEN ALLOCATED SHARES PURSUANT TO THE ESOP PLAN HAVE THE RIGHT TO RECEIVE DIVIDENDS AND THE RIGHT TO RECEIVE PROCEEDS FROM THE SALE OF THESE SECURITIES.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company.
N/A

Item 8. Identification and Classification of Members of the Group.
N/A

Item 9. Notice of Dissolution of Group.
N/A

Item 10. Certification.

By signing below I/we certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purpose or effect.

Signature.

NANCEY M. MCMURTRY

Name

/S/ NANCEY M. MCMURTRY

Signature

NANCEY M. MCMURTRY, TRUSTEE

Name/Title

