OMB APPROVAL

OMB Number 3235-0287
Expires: April 30, 1997
Estimated average burden
hours per response ..... 0.5

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

# FORM 4

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

[ ] Check this box if no longer subject of Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person

JACOBS ELMER L.
(Last) (First) (Middle)

1510 CAMEL DRIVERS LANE
(Street)

COLORADO SPRINGS, CO 80904
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

INTERNATIONAL ASSETS HOLDING CORPORATION / IAAC

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

APRIL, 1998

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

[ X ] Director [ ] 10% Owner
[ ] Officer (give title below) [ ] Other (specify below)

Table I -- Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (mm/dd/yy) | 3. Transaction Code (Instr. 8) Code | V | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) Amount | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4) | 6. Owner-ship Form: Direct (D) or Indirect (I) (Instr.4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|
| INTERNATIONAL ASSETS HOLDING CORPORATION | 04/03/98 | P | | 1,000 | A | 3.75 | 16,970 | D | |

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

FORM 4 (continued)

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 of Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 4. Transaction Code (Instr. 8) Code V | 5. Number of Derivative Securities Acquired (A) or Disposed of(D) (Instr. 3, 4 and 5) (A) | (D) | 6. Date Exercisable and Expiration Date (Month/Day/Year) Date Exercisable | Expiration Date | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) Title | Amount or Number of Shares | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4) | 10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| STOCK OPTION (1) | $5.114 | 05/13/94 | J | 10,000 | | 5/13/96 | 5/13/04 | COMMON | 10,000 | | 10,000 | D | |
| STOCK OPTION (2) | $2.273 | 12/28/95 | J | 17,500 | | 12/28/96 | 12/28/05 | COMMON | 17,500 | | 17,500 | D | |

1) 25% OF THE OPTION BECOMES EXERCISABLE ON 05/13/96, 25% ON 05/13/97, 25% ON 05/13/98 & 25% ON 05/13/99.

2) 20% OF THE OPTION BECOMES EXERCISABLE ON 12/28/96, 20% ON 12/28/97, 20% ON 12/28/98, 20% ON 12/28/99 & 20% ON 12/28/2000.

Explanation of Responses:

/S/ ELMER L. JACOBS 05/04/98

**Signature of Reporting Person Date

** 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 provided is insufficient, see Instruction 6 for procedures.