

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): December 6, 2002

INTERNATIONAL ASSETS HOLDING CORPORATION
(Exact name of registrant as specified in its charter)

Delaware (State of Incorporation)	33-70334-A (Commission File Number)	59-2921318 (IRS Employer ID No.)
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220 E. Central Parkway, Suite 2060, Altamonte Springs, Florida 32701
(Address of principal executive offices) (Zip Code)

407-741-5300
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Item 5. Other Events

On December 6, 2002, the Registrant and three Investors signed amended agreements, including Share Subscription Agreements, to close the transaction originally agreed to on October 22, 2002. The terms of the investment were amended to provide for the purchase of only shares of Series A Preferred stock, which are non-voting and non-convertible. As a result, additional capital of approximately \$3.7 million has been invested in the Company in the form of 2,187,500 Series A Preferred shares at a price of \$1.70 per preferred share. The transaction will be presented to the shareholders for approval at the shareholders' meeting in February 2003 and shareholders will also be asked to approve a provision providing for the convertibility of the preferred shares into common stock on a one-for-one basis.

As of December 6, 2002, the Board of Directors has appointed Sean O'Connor, one of the new investors, to the Board and CEO; another of the investors, Scott Branch, has been appointed to the Board and President; and the third investor, John Radziwill, has also been appointed to the Board. Diego Veitia will remain Executive Chairman of the Company and Ed Cofrancesco, currently director, COO and Executive Vice President, will retain those offices. Preceding the nomination and appointment to the Board of the three investors, the Board accepted the resignation of Jerome F. Miceli, Stephen A. Saker and Jeffrey L. Rush. Mr. Miceli then was appointed to the Board of Directors for INTLTRADER.COM, Inc., a wholly owned subsidiary of the Company. Mr. Saker will continue to serve the Company as Corporate Secretary and Dr. Rush was appointed to the Board of International Asset Management Corporation, a wholly owned subsidiary of the Company.

The foregoing discussion is qualified by reference to the full text of the three amended Share Subscription Agreements and the amended Registration Rights Agreements between the Company and the three Investors, which are filed as an exhibit to this report on Form 8-K and are incorporated herein by reference in their entirety; and, to the full text of the three Share Subscription Agreements and the Registration Rights Agreements between the Company and the three Investors which were filed as an exhibit to the report on Form 8-K on October 22, 2002. There are further terms precedent to the Agreements which must be approved by shareholders and will be submitted to shareholders for approval at the Company's next annual meeting in February, 2003.

Item 7. Financial Statements and Exhibits

Exhibit	Description
1	First Amendment to Share Subscription Agreement between the Registrant and Sean O'Connor.
2	First Amendment to Share Subscription Agreement between the Registrant and Scott Branch.
3	First Amendment to Share Subscription Agreement between the Registrant and John Radziwill.
4	First Amendment to Registration Rights Agreement between the Registrant and Sean O'Connor.
5	First Amendment to Registration Rights Agreement between the Registrant and Scott Branch.
6	First Amendment to Registration Rights Agreement between the Registrant and John Radziwill.
7	Assignment and Assumption Agreement between the Registrant, Sean O'Connor and The St. James Trust.
8	Assignment and Assumption Agreement between the Registrant, Scott Branch and Barbara Branch.
9	Assignment and Assumption Agreement between the Registrant, John Radziwill and Goldcrown Asset Management Limited.

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 12/06/2002

/s/ Sean M. O'Connor

Sean M. O'Connor
Chief Executive Officer

Date 12/06/2002

/s/ Jonathan C. Hinz

Jonathan C. Hinz
Chief Financial Officer

EXHIBIT INDEX

Exhibit Description

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- 4 First Amendment to Registration Rights Agreement between the Registrant and Sean O'Connor.
- 5 First Amendment to Registration Rights Agreement between the Registrant and Scott Branch.
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- 7 Assignment and Assumption Agreement between the Registrant, Sean O'Connor and the St. James Trust.
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- 9 Assignment and Assumption Agreement between the Registrant, John Radziwill and Goldcrown Asset Management Limited.

FIRST AMENDMENT TO
SHARE SUBSCRIPTION AGREEMENT

THIS FIRST AMENDMENT TO SHARE SUBSCRIPTION AGREEMENT ("Amendment") is made and entered into as of the 6th day of December, 2002, by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and SEAN M. O'CONNOR (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 182,061 shares of common stock and 700,292 shares of preferred stock of the Company.

B. The parties wish to amend the Agreement to provide that the Investor shall purchase an additional 182,061 shares of preferred stock of the Company (the "Additional Preferred Shares") in lieu of the like number of shares of common stock referenced in the Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

1. Recitals; Definitions. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.

2. Amendment to Agreement. Subject to the terms and conditions of the Agreement, as hereby amended, the Company offers to the Investor and the Investor hereby subscribes to purchase 882,353 shares of preferred stock, \$.01 par value of the Company, each at a fixed price of \$1.70 per share in lieu of the purchase of 700,292 shares of preferred stock and 182,061 shares of common stock referenced in Section 3 of the Agreement. Any and all references to the "Common Securities" in the Agreement shall be deemed to refer to the Additional Preferred Shares, and all references to "Securities" in the Agreement shall be deemed to refer to the Preferred Securities and Additional Preferred Securities. Each of the Preferred Securities and the Additional Preferred Shares shall be subject to the provisions applicable to the Preferred Securities and to the Securities in the Agreement including, without limitation, the Redemption Right and Repurchase Right set forth in Section 9 of the Agreement and the provisions regarding convertibility.

3. Ratification - No Other Amendment. The Company and the Investor hereby restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia

Title: Chairman

INVESTOR:

/s/ Sean M. O'Connor

SEAN M. O'CONNOR

FIRST AMENDMENT TO
SHARE SUBSCRIPTION AGREEMENT

THIS FIRST AMENDMENT TO SHARE SUBSCRIPTION AGREEMENT ("Amendment") is made and entered into as of the 6th day of December, 2002, by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and SCOTT J. BRANCH (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 151,717 shares of common stock and 583,577 shares of preferred stock of the Company.

B. The parties wish to amend the Agreement to provide that the Investor shall purchase an additional 151,717 shares of preferred stock of the Company (the "Additional Preferred Shares") in lieu of the like number of shares of common stock referenced in the Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

1. Recitals; Definitions. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.

2. Amendment to Agreement. Subject to the terms and conditions of the Agreement, as hereby amended, the Company offers to the Investor and the Investor hereby subscribes to purchase 735,294 shares of preferred stock, \$.01 par value of the Company, each at a fixed price of \$1.70 per share in lieu of the purchase of 583,577 shares of preferred stock and 151,717 shares of common stock referenced in Section 3 of the Agreement. Any and all references to the "Common Securities" in the Agreement shall be deemed to refer to the Additional Preferred Shares, and all references to "Securities" in the Agreement shall be deemed to refer to the Preferred Securities and Additional Preferred Securities. Each of the Preferred Securities and the Additional Preferred Shares shall be subject to the provisions applicable to the Preferred Securities and to the Securities in the Agreement including, without limitation, the Redemption Right and Repurchase Right set forth in Section 9 of the Agreement and the provisions regarding convertibility.

3. Ratification - No Other Amendment. The Company and the Investor hereby restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia

Title: Chairman

INVESTOR:

/s/ Scott J. Branch

SCOTT J. BRANCH

FIRST AMENDMENT TO
SHARE SUBSCRIPTION AGREEMENT

THIS FIRST AMENDMENT TO SHARE SUBSCRIPTION AGREEMENT ("Amendment") is made and entered into as of the 6th day of December, 2002, by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and JOHN RADZIWILL (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 117,581 shares of common stock and 452,272 shares of preferred stock of the Company.

B. The parties wish to amend the Agreement to provide that the Investor shall purchase an additional 117,581 shares of preferred stock of the Company (the "Additional Preferred Shares") in lieu of the like number of shares of common stock referenced in the Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

1. Recitals; Definitions. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.

2. Amendment to Agreement. Subject to the terms and conditions of the Agreement, as hereby amended, the Company offers to the Investor and the Investor hereby subscribes to purchase 569,853 shares of preferred stock, \$.01 par value of the Company, each at a fixed price of \$1.70 per share in lieu of the purchase of 452,272 shares of preferred stock and 117,581 shares of common stock referenced in Section 3 of the Agreement. Any and all references to the "Common Securities" in the Agreement shall be deemed to refer to the Additional Preferred Shares, and all references to "Securities" in the Agreement shall be deemed to refer to the Preferred Securities and Additional Preferred Securities. Each of the Preferred Securities and the Additional Preferred Shares shall be subject to the provisions applicable to the Preferred Securities and to the Securities in the Agreement including, without limitation, the Redemption Right and Repurchase Right set forth in Section 9 of the Agreement and the provisions regarding convertibility.

3. Ratification - No Other Amendment. The Company and the Investor hereby restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia

Title: Chairman

INVESTOR:

/s/ John Radziwill

JOHN RADZIWILL

FIRST AMENDMENT TO
REGISTRATION RIGHTS AGREEMENT

THIS FIRST AMENDMENT TO REGISTRATION RIGHTS AGREEMENT ("Amendment") dated as of the 6th day of December, 2002, is entered into by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and SEAN M. O'CONNOR (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 182,061 shares of common stock and 700,292 shares of preferred stock of the Company.

B. The Investor and the Company are entering into that certain First Amendment to Share Subscription Agreement of even date herewith whereby the Investor subscribes to an additional 182,061 shares of the preferred stock of the Company (the "Additional Preferred Stock") in lieu of the common stock referenced in the Agreement.

C. The Company and the Investor entered into a Registration Rights Agreement (the "Rights Agreement") dated October 22, 2002, which provided certain registration rights with respect to the Purchased Shares.

D. The parties wish to amend the Rights Agreement to reflect the Investor's purchase of an additional 182,061 shares of preferred stock of the Company in lieu of the like number of shares of common stock referenced in the Rights Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

- 1.1 1. Recitals. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.
- 1.2 2. Amendments to Rights Agreement.
- 1.3 (a) Any and all references to the Common Shares in the Rights Agreement shall be deemed to refer to the Additional Preferred Shares.
- 1.4 (b) The definition of the term "Registrable Securities" included in Section 1 of the Rights Agreement shall be amended to read in its entirety as follows:

1.5 "Registrable Securities" means (a) Common Stock of the Company issued in or issuable upon conversion of the Preferred Shares or the Additional Preferred Shares; and (b) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right, or other security which is issued as) a dividend or other distribution with respect to, in exchange for, or in replacement of, the above-described securities. Notwithstanding the foregoing, the Registrable Securities shall not include any securities sold by a person to the public either pursuant to a registration statement or Rule 144 or sold in a private transaction in which the transferor's rights under this Agreement are not assigned.

3. Ratification; No Other Amendment. The Company and the Investor

hereby restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING
CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia
Title: Chairman

INVESTOR:

/s/ Sean M. O'Connor

SEAN M. O'CONNOR

FIRST AMENDMENT TO
REGISTRATION RIGHTS AGREEMENT

THIS FIRST AMENDMENT TO REGISTRATION RIGHTS AGREEMENT ("Amendment") dated as of the 6th day of December, 2002, is entered into by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and SCOTT J. BRANCH (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 151,717 shares of common stock and 583,577 shares of preferred stock of the Company.

B. The Investor and the Company are entering into that certain First Amendment to Share Subscription Agreement of even date herewith whereby the Investor subscribes to an additional 151,717 shares of the preferred stock of the Company (the "Additional Preferred Stock") in lieu of the common stock referenced in the Agreement.

C. The Company and the Investor entered into a Registration Rights Agreement (the "Rights Agreement") dated October 22, 2002, which provided certain registration rights with respect to the Purchased Shares.

D. The parties wish to amend the Rights Agreement to reflect the Investor's purchase of an additional 151,717 shares of preferred stock of the Company in lieu of the like number of shares of common stock referenced in the Rights Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

- 1.6 1. Recitals. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.
- 1.7 2. Amendments to Rights Agreement.
- 1.8 (a) Any and all references to the Common Shares in the Rights Agreement shall be deemed to refer to the Additional Preferred Shares.
- 1.9 (b) The definition of the term "Registrable Securities" included in Section 1 of the Rights Agreement shall be amended to read in its entirety as follows:

1.10 "Registrable Securities" means (a) Common Stock of the Company issued in or issuable upon conversion of the Preferred Shares or the Additional Preferred Shares; and (b) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right, or other security which is issued as) a dividend or other distribution with respect to, in exchange for, or in replacement of, the above-described securities. Notwithstanding the foregoing, the Registrable Securities shall not include any securities sold by a person to the public either pursuant to a registration statement or Rule 144 or sold in a private transaction in which the transferor's rights under this Agreement are not assigned.

3. Ratification; No Other Amendment. The Company and the Investor hereby -----
restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING
CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia
Title: Chairman

INVESTOR:

/s/ Scott J. Branch

SCOTT J. BRANCH

FIRST AMENDMENT TO
REGISTRATION RIGHTS AGREEMENT

THIS FIRST AMENDMENT TO REGISTRATION RIGHTS AGREEMENT ("Amendment") dated as of the 6th day of December, 2002, is entered into by and between INTERNATIONAL ASSETS HOLDING CORPORATION, a Delaware corporation (the "Company"), and JOHN RADZIWILL (the "Investor").

R E C I T A L S

A. The Company and the Investor entered into a Share Subscription Agreement (the "Agreement") dated as of October 22, 2002 whereby the Investor subscribed to purchase 117,581 shares of common stock and 452,272 shares of preferred stock of the Company.

B. The Investor and the Company are entering into that certain First Amendment to Share Subscription Agreement of even date herewith whereby the Investor subscribes to an additional 117,581 shares of the preferred stock of the Company (the "Additional Preferred Stock") in lieu of the common stock referenced in the Agreement.

C. The Company and the Investor entered into a Registration Rights Agreement (the "Rights Agreement") dated October 22, 2002, which provided certain registration rights with respect to the Purchased Shares.

D. The parties wish to amend the Rights Agreement to reflect the Investor's purchase of an additional 117,581 shares of preferred stock of the Company in lieu of the like number of shares of common stock referenced in the Rights Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth hereinafter, the Company and the Investor agree as follows:

- 1.11 1. Recitals. All of the above recitals are true and correct. Any terms used but not defined in this Amendment shall have the definitions assigned such terms in the Agreement.
- 1.12 2. Amendments to Rights Agreement.
- 1.13 (a) Any and all references to the Common Shares in the Rights Agreement shall be deemed to refer to the Additional Preferred Shares.
- 1.14 (b) The definition of the term "Registrable Securities" included in Section 1 of the Rights Agreement shall be amended to read in its entirety as follows:
- 1.15 "Registrable Securities" means (a) Common Stock of the Company issued in or issuable upon conversion of the Preferred Shares or the Additional Preferred Shares; and

(b) any Common Stock of the Company issued as (or issuable upon the conversion or exercise of any warrant, right, or other security which is issued as) a dividend or other distribution with respect to, in exchange for, or in replacement of, the above-described securities. Notwithstanding the foregoing, the Registrable Securities shall not include any securities sold by a person to the public either pursuant to a registration statement or Rule 144 or sold in a private transaction in which the transferor's rights under this Agreement are not assigned.

3. Ratification; No Other Amendment. The Company and the Investor hereby

restate, ratify and confirm as accurate all representations and warranties set forth in the Agreement. Except as modified or amended herein, no other term, covenant or condition of the Agreement shall be considered modified or amended.

IN WITNESS WHEREOF, the parties hereto have executed, or caused to be executed by their authorized official, this Amendment, effective as of the date first above written.

INTERNATIONAL ASSETS HOLDING
CORPORATION

By: /s/ Diego J. Veitia

Printed Name: Diego J. Veitia
Title: Chairman

INVESTOR:

/s/ John Radziwill

JOHN RADZIWILL

ASSIGNMENT AND ASSUMPTION OF SUBSCRIPTION RIGHTS
AND REGISTRATION RIGHTS

KNOW ALL MEN BY THESE PRESENTS, that Sean M. O'Connor ("Assignor"), by these presents does hereby, assign, transfer, and set over, unto The St. James Trust, a family trust ("Assignee"), all his right, title and interest to Seven

Hundred and Fifty Thousand (750,000) shares of the Class A preferred stock of

Company (collectively, the "Assigned Shares") effective as of the date of this Assignment of Subscription Rights and Registration Rights ("Assignment"). The Assigned Shares will be issued by Company subject to the terms and conditions of the Share Subscription Agreement dated October 22, 2002, as amended by the First Amendment to Share Subscription Agreement dated December 6, 2002 (the "Agreement") between Assignor and Company and the terms of the Agreement are hereby incorporated by reference into this Assignment with respect to the Assigned Shares. Any terms used but not defined in this Assignment shall have the meaning given such terms in the Agreement.

The Assignee hereby assumes all of the obligations of the Assignor under the Agreement with respect to the Assigned Shares and agrees to perform all of the obligations of Assignor under the Agreement, all with the same force and effect as if Assignee had executed the Agreement originally.

Assignor hereby further assigns, transfers and sets over to Assignee all right, title and interest of Assignor pursuant to the Registration Rights Agreement (the "Registration Rights Agreement") dated October 22, 2002, as amended by the First Amendment to Registration Rights Agreement dated December 6, 2002 (the "Registration Rights Agreement") between Assignor and Company solely with respect to and to the extent of the Assigned Shares.

Without limiting the foregoing in any way, Assignee hereby acknowledges, warrants and represents to Company as follows:

a. Assignee has received and reviewed the Agreement and the Registration Rights Agreement and each of the Exhibits and Schedules thereto, and is familiar with the terms of such documents.

b. Assignee is an "accredited investor" as such term is defined in Appendix 1 to the Agreement.

c. Assignee is acquiring the Assigned Shares for investment for its own account and without the intention of participating, directly or indirectly, in a

distribution of the Assigned Shares, and not with a view to resale or any distribution of the Assigned Shares, or any portion thereof.

d. Assignee has knowledge and experience in financial and business matters and has consulted with its own professional representatives as it has considered appropriate to assist in evaluating the merits and risks of this investment. Assignee has had access to and an opportunity to question the officers of the Company, or persons acting on their behalf, with respect to material information about the Company and, in connection with the evaluation of this investment, has, to the best of its knowledge, received all information and data with respect to the Company that the Assignee has requested. Assignee has carefully reviewed all of the Company's filings with the Securities and Exchange Commission. Assignee is acquiring the Assigned Shares based solely upon its independent examination and judgment as to the prospects of the Company.

e. The Assigned Shares were not offered to Assignee by means of publicly disseminated advertisements or sales literature.

f. Assignee is acquiring the Assigned Shares without being furnished any offering materials or prospectus.

g. Assignee acknowledges that an investment in the Assigned Shares is speculative and involves a high degree of risk, including a risk of loss of the entire investment in the Company, and Assignee may have to continue to bear the economic risk of the investment in the Assigned Shares for an indefinite period. Assignee acknowledges that the Assigned Shares are being issued to Assignee without registration under any state or federal law requiring the registration of securities for sale, and accordingly will constitute "restricted securities" as defined in Rule 144 promulgated under the Securities Act of 1933, as amended (the "Act"). The transferability of the Assigned Shares is therefor restricted by applicable United States Federal and state securities laws.

h. Assignee acknowledges that each certificate representing Assigned Shares shall be subject to a legend substantially in the following form:

"The securities represented hereby have not been registered under the Securities Act of 1933, as amended or any state securities laws and neither the securities nor any interest therein may be offered, sold, transferred, pledged, or otherwise disposed of except pursuant to an effective registration statement under such act or such laws or an exemption from registration under such act and such laws which, in the opinion of counsel for the holder, which counsel and opinion are reasonably satisfactory to counsel for this entity, is available."

Pursuant to the requirements of the Agreement, Company hereby consents to the assignment of the Assigned Shares from Assignor to Assignee subject to the terms of this Assignment and the Agreement, and Assignor hereby requests that Company issue the certificates representing the Assigned Shares to and in the name of Assignee. Company hereby further acknowledges and consents to the assignment of the Registration Rights Agreement from Assignor to Assignee solely with respect to and to the extent of the Assigned Shares.

IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed by their authorized official, this Assignment effective as of this 6th day of December, 2002.

WITNESSES:

/s/ Stephen A. Saker

Printed Name: Stephen A. Saker

/s/ Jerome F. Miceli

Printed Name: Jerome F. Miceli

ASSIGNOR:

/s/ Sean M. O'Connor

Sean M. O'Connor

WITNESSES:

/s/ John Milford

Printed Name:

/s/ Mark Carpenter

Printed Name: Mark Carpenter

ASSIGNEE:

THE ST. JAMES TRUST

By: /s/ SJP Grant

Name: SJP Grant

As: Director

By: /s/ P. Weir

Name: P. Weir

As: Director

Address:

Standard Bank Trust Company

c/o John Milford

P.O. Box 583

One Waverly Place

St. Helier

Jersey Channel Islands JE4 8XR

WITNESSES:

/s/ Stephen A. Saker

Printed Name: Stephen A. Sker

COMPANY:

INTERNATIONAL ASSETS
HOLDING CORPORATION

By: /s/ Diego J. Veitia

Name: Diego J. Veitia
Title: Chairman

ASSIGNMENT AND ASSUMPTION OF SUBSCRIPTION RIGHTS
AND REGISTRATION RIGHTS

KNOW ALL MEN BY THESE PRESENTS, that Scott J. Branch ("Assignor"), by these presents does hereby, assign, transfer, and set over, unto his spouse, Barbara L. Branch ("Assignee"), all his right, title and interest to Three Hundred Sixty-Seven Thousand Six Hundred and Forty-Seven (367,647) shares of the Class A preferred stock of Company (collectively, the "Assigned Shares") effective as of the date of this Assignment of Subscription Rights and Registration Rights ("Assignment"). The Assigned Shares will be issued by Company subject to the terms and conditions of the Share Subscription Agreement dated October 22, 2002, as amended by the First Amendment to Share Subscription Agreement dated December 6, 2002 (the "Agreement") between Assignor and Company and the terms of the Agreement are hereby incorporated by reference into this Assignment with respect to the Assigned Shares. Any terms used but not defined in this Assignment shall have the meaning given such terms in the Agreement.

The Assignee hereby assumes all of the obligations of the Assignor under the Agreement with respect to the Assigned Shares and agrees to perform all of the obligations of Assignor under the Agreement, all with the same force and effect as if Assignee had executed the Agreement originally.

Assignor hereby further assigns, transfers and sets over to Assignee all right, title and interest of Assignor pursuant to the Registration Rights Agreement (the "Registration Rights Agreement") dated October 22, 2002, as amended by the First Amendment to Registration Rights Agreement dated December 6, 2002 (the "Registration Rights Agreement") between Assignor and Company solely with respect to and to the extent of the Assigned Shares.

Without limiting the foregoing in any way, Assignee hereby acknowledges, warrants and represents to Company as follows:

- a. Assignee has received and reviewed the Agreement and the Registration Rights Agreement and each of the Exhibits and Schedules thereto, and is familiar with the terms of such documents.
- b. Assignee is an "accredited investor" as such term is defined in Appendix 1 to the Agreement.

c. Assignee is acquiring the Assigned Shares for investment for her own account and without the intention of participating, directly or indirectly, in a distribution of the Assigned Shares, and not with a view to resale or any distribution of the Assigned Shares, or any portion thereof.

d. Assignee has knowledge and experience in financial and business matters and has consulted with her own professional representatives as she has considered appropriate to assist in evaluating the merits and risks of this investment. Assignee has had access to and an opportunity to question the officers of the Company, or persons acting on their behalf, with respect to material information about the Company and, in connection with the evaluation of this investment, has, to the best of her knowledge, received all information and data with respect to the Company that the Assignee has requested. Assignee has carefully reviewed all of the Company's filings with the Securities and Exchange Commission. Assignee is acquiring the Assigned Shares based solely upon her independent examination and judgment as to the prospects of the Company.

e. The Assigned Shares were not offered to Assignee by means of publicly disseminated advertisements or sales literature.

f. Assignee is acquiring the Assigned Shares without being furnished any offering materials or prospectus.

g. Assignee acknowledges that an investment in the Assigned Shares is speculative and involves a high degree of risk, including a risk of loss of the entire investment in the Company, and Assignee may have to continue to bear the economic risk of the investment in the Assigned Shares for an indefinite period. Assignee acknowledges that the Assigned Shares are being issued to Assignee without registration under any state or federal law requiring the registration of securities for sale, and accordingly will constitute "restricted securities" as defined in Rule 144 promulgated under the Securities Act of 1933, as amended (the "Act"). The transferability of the Assigned Shares is therefor restricted by applicable United States Federal and state securities laws.

h. Assignee acknowledges that each certificate representing Assigned Shares shall be subject to a legend substantially in the following form:

"The securities represented hereby have not been registered under the Securities Act of 1933, as amended or any state securities laws and neither the securities nor any interest therein may be offered, sold, transferred, pledged, or otherwise disposed of except pursuant to an effective registration statement under such act or such laws or an exemption from registration

under such act and such laws which, in the opinion of counsel for the holder, which counsel and opinion are reasonably satisfactory to counsel for this entity, is available."

Pursuant to the requirements of the Agreement, Company hereby consents to the assignment of the Assigned Shares from Assignor to Assignee subject to the terms of this Assignment and the Agreement, and Assignor hereby requests that Company issue the certificates representing the Assigned Shares to and in the name of Assignee. Company hereby further acknowledges and consents to the assignment of the Registration Rights Agreement from Assignor to Assignee solely with respect to and to the extent of the Assigned Shares.

IN WITNESS WHEREOF, the parties hereto have executed or caused to be executed by their authorized official, this Assignment effective as of this 6th day of December, 2002.

WITNESSES:

/s/ Jerome Miceli

Printed Name: Jerome Miceli

/s/ Edward Cofrancesco

Printed Name: Edward Cofrancesco

WITNESSES:

/s/ Gregory Tamirian

Printed Name: Gregory Tamirian

/s/ Michele Tamirian

Printed Name: Michele Tamirian

WITNESSES:

/s/ Jerome Miceli

Printed Name: Jerome Miceli

/s/ Stephen Saker

Printed Name: Stephen Saker

ASSIGNOR:

/s/ Scott J. Branch

Scott J. Branch

ASSIGNEE:

/s/ Barbara L. Branch

Barbara L. Branch
Address: 39 Meeker Avenue
Allendale, NJ 07401

COMPANY:

INTERNATIONAL ASSETS
HOLDING CORPORATION

By: /s/ Diego J. Veitia

Name: Diego J. Veitia

Title: Chairman

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT is made as of the 6th day of December, 2002 by and among International Assets Holding Corporation, a Delaware corporation (the "Company"), John Radziwill ("Assignor") and Goldcrown Asset Management Limited, a company organized under the laws of the England ("Assignee").

R E C I T A L S:

- A. The Company and the Assignor have entered into that certain Share Subscription Agreement dated as of October 22, 2002, as amended by that certain First Amendment to Share Subscription Agreement dated as of December 6th, 2002 (the "Subscription Agreement"), pursuant to which the Company has agreed to issue, and the Assignor has agreed to purchase, certain securities of the Company (the "Securities").
- B. The Company and the Assignor have entered into a certain Registration Rights Agreement dated as of October 22, 2002, as amended by that certain First Amendment to Registration Rights Agreement dated as of December 6th, 2002 (the "Registration Rights Agreement").
- C. The Assignor has agreed to transfer all of his right, title and interest in the Subscription Agreement and Registration Rights Agreement to the Assignee, including his rights to acquire the Securities.
- D. The Assignee has agreed to assume all of the obligations of the Assignor under the Subscription Agreement and Registration Rights Agreement.
- E. The Company has agreed to consent to the assignment of the Assignor's right, title and interest in the Subscription Agreement and Registration Rights Agreement to the Assignee, subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Defined Terms. All capitalized terms used in this Agreement, unless otherwise defined in this Agreement, have the meanings ascribed to them in the Subscription Agreement.

2. Assignment of Subscription Agreement and Registration Rights Agreement. The Assignor hereby transfers and assigns all of his right, title and interest in and to the Subscription Agreement and Registration Rights Agreement and his rights, duties and

obligations under the Subscription Agreement and Registration Rights Agreement, to the Assignee, effective as of the date of this Agreement.

3. Assumption of Obligations. The Assignee hereby assumes all of the obligations of the Assignor under the Subscription Agreement and Registration Rights Agreement, and agrees to perform all of the agreements, covenants and other obligations of the Assignor under Subscription Agreement and Registration Rights Agreement, all with the same force and effect as if the Assignee had executed the Subscription Agreement and Registration Rights Agreement originally.

4. Consent of the Company. The Company hereby consents to (a) the assignment by the Assignor of all of his right, title, interest and obligations in and to the Subscription Agreement and Registration Rights Agreement pursuant to Section 1 of this Agreement, and (b) the assumption by the Assignee of the performance of Assignor's obligations under the Subscription Agreement and Registration Rights Agreement pursuant to Section 2 of this Assignment.

5. Representations by the Assignee. The Assignee hereby acknowledges, warrants and represents to the Assignor and the Company as follows:

5.1 The Assignee was not formed for the purpose of acquiring the Securities.

5.2 The Assignee has received and reviewed the Subscription Agreement and Registration Rights Agreement and each of the Exhibits and Schedules thereto, and is familiar with the terms of such documents.

5.3 The Assignee is acquiring the Securities for investment for its own account and without the intention of participating, directly or indirectly, in a distribution of the Securities, and not with a view to any resale or distribution of the Securities, or any portion thereof.

5.4 The Assignee has knowledge and experience in financial and business matters and has consulted with its own professional representatives, as it has considered appropriate to assist it in evaluating the merits and risks of an investment in the Securities. The Assignee has had access to and an opportunity to question the officers of the Company, or persons acting on their behalf, with respect to material information about the Company and, in connection with the evaluation of an investment in the Securities, has, to the best of its knowledge, received all information and data with respect to the Company that the Assignee has requested. The Assignee has carefully reviewed all of the Company's filings made with the United States Securities and Exchange Commission. The Assignee is acquiring the Securities based solely upon its independent examination and judgment as to the prospects of the Company.

5.5 The Assignee became aware of the opportunity to acquire the Securities from the Assignor, who is one of the Assignee's directors. The Securities were not offered to the Assignee by means of publicly disseminated advertisements or sales literature.

5.6 The Assignee is acquiring the Securities without being furnished any offering materials or prospectus.

5.7 The Assignee acknowledges that an investment in the Securities is speculative and involves a high degree of risk, including a risk of loss of the entire investment in the Company, and the Assignee may have to continue to bear the economic risk of the investment in the Securities for an indefinite period. The Assignee acknowledges that the Securities are being sold to the Assignee without registration under any state or federal law requiring the registration of securities for sale, and accordingly will constitute "restricted securities" as defined in Rule 144 promulgated under the Securities Act of 1933, as amended (the "Securities Act"). The transferability of the Securities is therefore restricted by applicable United States federal and state securities laws.

5.8 The Assignee acknowledges that each certificate representing the Securities will be subject to a legend substantially in the following form:

"The securities represented hereby have not been registered under the Securities Act of 1933, as amended or any state securities laws and neither the securities nor any interest therein may be offered, sold, transferred, pledged, or otherwise disposed of except pursuant to an effective registration statement under such act or such laws or an exemption from registration under such act and such laws which, in the opinion of counsel for the holder, which counsel and opinion are reasonably satisfactory to counsel for this entity, is available."

5.9 The Assignee has the requisite power and authority to enter into this Agreement, to carry out the provisions hereof, and to acquire and hold the Securities to be purchased by the Assignee. The execution and delivery of this Agreement, the consummation of the transactions contemplated hereby, will not conflict with any agreement or other instrument to which the Assignee is bound or any law, rule or regulation applicable to the Assignee. This Agreement has been duly executed and delivered by the Assignee and, when executed and delivered by the Company will constitute a valid and binding obligation of the Assignee, enforceable against the Assignee in accordance with its terms.

6. Restrictions on Sale. The Assignee agrees that the Securities will not be offered for sale, sold or transferred by the Assignee other than pursuant to (i) an effective registration under the Securities Act, an exemption available under the Securities Act or a transaction that is otherwise in compliance with the Securities Act; and (ii) an effective registration under the securities law of any state or other jurisdiction applicable to the transaction, an exemption available under such laws, or a transaction that is otherwise in compliance with such laws.

7. Indemnification by the Assignor. The Assignor agrees to indemnify and hold harmless the Company and its officers, directors, employees, agents, and affiliates against any and all loss, liability, claim, damage, and expense whatsoever (including, but not limited to, any and all expenses reasonably incurred in investigating, preparing, or defending against

any litigation commenced or threatened or any claim whatsoever) (collectively, "Losses") arising out of or based upon: (i) any breach of any of the agreements, representations and warranties of the Assignor or Assignee set forth in this Agreement; (ii) any breach of the agreements, representations and warranties of the Assignor or the Assignee under the Subscription Agreement, including, but not limited to, the failure of the Assignee to acquire the Securities in accordance with the terms of the Subscription Agreement; (iii) any violation of applicable law arising from the assignment of the Assignor's right, title and interest in the Subscription Agreement and the Registration Rights Agreement to the Assignee and (iv) any violation of the registration requirements of the Securities Act or any state securities laws arising from the assignment of the Assignor's right, title and interest in the Subscription Agreement and Registration Rights Agreement to the Assignee. For avoidance of doubt, the parties acknowledge that the Assignor will not be obligated to indemnify the Company for Losses arising from or based upon any breach of the agreements, representations and warranties of the Company set forth in the Subscription Agreement or the Registration Rights Agreement or the Company's violation of the anti-fraud requirements of federal or state securities laws.

8. Opinion of Counsel. The Assignee agrees to provide, in form and substance satisfactory to the Company, the opinion letter of counsel(s) to Assignee with respect to applicability of exemptions from registration requirements applicable to the Securities.

9. No Review. The Assignee acknowledges that no U.S. federal or state agency has passed upon the offering of the Securities or has made any finding or determination as to the fairness of any investment in the Securities.

10. Representations of the Assignor. The Assignor hereby represents and warrants to the Assignee that (i) the Subscription Agreement and Registration Rights Agreement have not been assigned, modified, supplemented or amended in any way; and (ii) the Subscription Agreement and Registration Rights Agreement are in full force and effect and the Assignor is not in default of any of his obligations under the Subscription Agreement and Registration Rights Agreement.

11. Binding Effect. This Agreement will be binding upon and inure to the benefit of the parties and their respective heirs, executors, administrators, successors, legal representatives, and permitted assigns.

12. Modification. Neither this Agreement nor any provisions hereof will be waived, modified, discharged, or terminated except by an instrument in writing signed by the party against whom any such waiver, modification, discharge, or termination is sought.

13. Assignability. This Agreement and the rights and obligations hereunder are not transferable or assignable by any party without the prior written consent of the other parties.

14. Applicable Law. This Agreement will be governed by and construed in accordance with the laws of the State of Florida as applied to residents of that state executing contracts wholly to be performed in that state.

15. Arbitration. Any dispute or controversy arising under or in connection with this Agreement will be settled exclusively by binding arbitration in Orlando, Florida in accordance with the rules of American Arbitration Association then in effect.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above set forth.

INTERNATIONAL ASSETS HOLDINGS
CORPORATION

By: /s/ Diego J. Veitia

Its: Chairman

Name: Diego J. Veitia

/s/ John Radziwill

John Radziwill

GOLDCROWN ASSET MANAGEMENT
LIMITED

By: /s/ Catherine Gordon

Its: Secretary

Name: Catherine Gordon