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 June 30, 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 August 7, 1998.

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

INDEX

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheet

June 30, 1998

(Unaudited)

Assets

Cash	$ 266,490
Cash deposits with clearing broker	1,828,667
Foreign currency deposits with clearing broker	21,617
Investments, at market value	1,200,532
Receivable from clearing broker	144,620
Other receivables	79,601
Securities owned, at market value	2,704,436
Income taxes receivable	25,616
Deferred income tax benefit	78,468
Property and equipment, at cost:	
Leasehold improvements	52,953
Furniture and equipment	893,546
	946,499
Less accumulated depreciation and amortization	(567,848)
Net property and equipment	378,651
Other assets, net of accumulated amortization of $112,003	132,059
Total assets	$ 6,860,757

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheet

June 30, 1998

(Unaudited)

Liabilities and Stockholders' Equity

Liabilities:	
Securities sold, but not yet purchased, at market value	$ 389,537
Accounts payable	75,345
Accrued employee compensation and benefits	346,816
Other accrued expenses	235,450
Deferred income taxes	13,271
Other	118,940
Total liabilities	1,179,359
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 1,525,565	15,256
Additional paid-in capital	3,641,803
Retained earnings	2,024,339
Total stockholders' equity	5,681,398
Total liabilities and stockholders' equity	$6,860,757

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Operations

For the Nine Months Ended June 30, 1998 and 1997

(Unaudited)

	1998	1997
Revenues:		
Commissions	$5,484,305	6,649,876
Net dealer inventory and investment gains	1,575,478	1,932,332
Other revenue	397,770	483,953
Total revenues	7,457,553	9,066,161
Expenses:		
Commissions and clearing fees	3,310,120	3,806,636
Employee compensation and benefits	1,530,848	1,976,765
Communications and promotions	1,179,357	1,106,964
Other operating expenses	1,478,788	1,270,755
Total expenses	7,499,113	8,161,120
Income (loss) before income taxes	(41,560)	905,041
Income tax expense	7,032	373,013
Net income (loss)	$ (48,592)	532,028
Basic earnings (loss) per share	$ (.032)	.335
Diluted earnings (loss) per share	$ (.032)	.325
Weighted average number of common shares outstanding	1,541,368	1,586,681
Weighted average number of common shares and dilutive potential common shares outstanding	1,541,368	1,637,895

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Operations

For the Three Months Ended June 30, 1998 and 1997

(Unaudited)

	1998	1997
Revenues:		
Commissions	$1,627,252	2,494,030
Net dealer inventory and investment gains	420,970	746,598
Other revenue	160,094	182,018
Total revenues	2,208,316	3,422,646
Expenses:		
Commissions and clearing fees	1,030,989	1,425,624
Employee compensation and benefits	490,951	721,056
Communications and promotions	339,021	363,442
Other operating expenses	348,111	497,242
Total expenses	2,209,072	3,007,364
Income (loss) before income taxes	(756)	415,282
Income tax expense	7,312	166,375
Net income (loss)	$ (8,068)	248,907
Basic earnings (loss) per share	$ (.005)	.158
Diluted earnings (loss) per share	$ (.005)	.154
Weighted average number of common shares outstanding	1,528,184	1,578,421
Weighted average number of common shares and dilutive potential common shares outstanding	1,528,184	1,618,447

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows

For the Nine Months Ended June 30, 1998 and 1997

(Unaudited)

	1998	1997
Cash flows from operating activities:		
Net income (loss)	(48,592)	532,028
Adjustments to reconcile net income (loss) to net cash provided by (used for) operating activities:		
Net amortization and appreciation of investments	(25,710)	(65,096)
Depreciation and amortization	134,278	121,264
Deferred income taxes	(36,405)	(39,607)
Cash provided by (used for) changes in:		
Receivable from clearing broker, net	260,430	237,136
Receivable from affiliated company	-	26,542
Other receivables	(42,960)	26,888
Securities owned, at market value	(176,176)	(852,475)
Other assets	21,135	(135,362)
Securities sold, but not yet purchased, at market value	(292,517)	(132,189)
Payable to clearing broker, net	-	171,435
Accounts payable	(40,722)	33,124
Accrued employee compensation and benefits	(554,157)	49,109
Other accrued expenses	(32,864)	84,027
Income taxes payable	0	(45,080)
Other liabilities	9,579	75
Net cash provided by (used for) operating activities	(824,681)	11,819
Cash flows from investing activities:		
Disposal of investments	5,800,000	5,800,000
Acquisition of investments	(5,674,438)	(5,730,191)
Acquisition of property, equipment and other assets	(49,550)	(235,388)
Net cash provided by (used for) investing activities	76,012	(165,579)

(continued)

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Statements of Cash Flows, Continued

For the Nine Months Ended June 30, 1998 and 1997

(Unaudited)

		1998	1997
Cash flows from financing activities:			
Acquisition of common shares related to repurchase program		(30,609)	(32,321)
Acquisition of common shares related to terminated ESOP participants		(66,795)	(67,822)
Net cash used for financing activities		(97,404)	(100,143)
Net decrease in cash and cash equivalents		(846,073)	(253,903)
Cash and cash equivalents at beginning of period		2,962,847	2,829,483
Cash and cash equivalents at end of period	$	2,116,774	2,575,580
Supplemental disclosure of cash flow information:			
Cash paid for interest	$	3,015	2,166
Income taxes paid	$	75,399	457,700

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements

June 30, 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"), International Trader Association, Inc. ("ITA") 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 June 30, 1998, consist of trading and investment securities at quoted market values as follows:

	Owned	Sold, but not yet purchased
Obligations of U.S. Government	$ 387,979	-
Common stock and American Depository Receipts	1,030,729	389,537
Proprietary unit investment trusts	942,379	-
Corporate and municipal bonds	300,780	-
Foreign government obligations	42,569	-
	$ 2,704,436	389,537

(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 June 30, 1997 has been restated to adhere to the provisions of SFAS No. 128.

Basic earnings (loss) per share for the nine months ended June 30, 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 nine months ended June 30, 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 nine months ended June 30, 1998 is the same as basic loss per share because of the anti-dilutive impact of the potential common shares, due to the net loss for the period.

Basic earnings (loss) per share for the three months ended June 30, 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 three months ended June 30, 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 three months ended June 30, 1998 is the same as basic loss per share because of the anti-dilutive impact of the potential common shares, due to the net loss for the period.

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 $204,925 and $230,583 for the nine months ended June 30, 1998, and 1997, respectively. The minimum lease payments under noncancelable operating leases as of June 30, 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

The Board of Directors has authorized the Company to continue its repurchase of up to $500,000 in shares of the Company's common stock in the open market through the period ended December 31, 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) in the open market at a total cost of $129,233.

In addition, concurrent with the open market repurchase program, the Company has repurchased and retired an additional 45,766 shares (as adjusted for the 10% stock dividend) from terminated participants of the Company's Employee Stock Ownership Plan (ESOP) for a total cost of $142,495.

In total the Company has repurchased 81,396 shares (as adjusted for the 10% stock dividend) for a total cost of $271,728 since March 13, 1996.

(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 condensed consolidated financial statements and was paid on January 22, 1998.

(8) New Accounting Pronouncements

In June 1998, the Financial Accounting Standards Board issued Statement of Financial Accounting Standards No. 133, "Accounting for Derivative Instruments and Hedging Activities" (SFAS 133). SFAS 133 establishes accounting and reporting standards for derivative instruments, including certain derivative instruments embedded in other contracts, (collectively referred to as derivatives) and for hedging activities. It requires that an entity recognize all derivatives as either assets or liabilities in the statement of financial position and measure those instruments at fair value. SFAS 133 is effective for all fiscal quarters of fiscal years beginning after June 5, 1999. The Company is currently reviewing SFAS 133 to see what impact, if any, it will have on the Company.

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 $6,860,757 at June 30, 1998, or a decrease of $1,067,457. The Company's liabilities decreased from $2,100,820 at September 30, 1997, to $1,179,359 at June 30, 1998, or a decrease of $921,461. The decrease in the net assets (assets less liabilities) of $145,996 relates to the $48,592 net loss incurred by the Company for the nine month fiscal period ended June 30, 1998, and the stock repurchase costs from the stock repurchase program totaling $97,404 for the same period.

The Company's condensed consolidated balance sheet at June 30, 1998, reflects a net receivable from clearing broker, for trades which had not yet settled for cash, due to the proceeds from the sale of securities exceeding the cost of securities purchased.

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.

Nine Months Ended June 30, 1998, as Compared to
the Nine Months Ended June 30,1997

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 $1,609,000, or 18% for the nine months ended June 30, 1998, as compared to the nine months ended June 30, 1997. For the nine months ended June 30, 1998, and 1997, approximately 74% and 73%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities. For the nine months ended June 30, 1998, and 1997, approximately 21% of the Company's total revenues were from net dealer inventory and investment gains (trading revenue).

Commission revenue decreased by approximately $1,166,000, or 18% for the nine months ended June 30, 1998, as compared to the nine months ended June 30, 1997. The decrease in commission revenue is primarily attributable to the volatility of the Asian financial markets. During the nine months ended June 30, 1998, the overall volume of customer ticket orders decreased by approximately 5% and the average dollar amount of retail trades decreased by approximately 14%, as compared to the nine months ended June 30, 1997. These decreases in ticket volume and the average dollar amount of retail trades are directly related to the decrease in total commission revenue for the nine months ended June 30, 1998 over the same period in 1997. The overall decrease in commission revenue was despite an increase in the nine month average number of account executives from 42 as of June 30, 1997, to 43 as of June 30, 1998.

Revenues from net dealer inventory and investment gains decreased by approximately $357,000, or 18% for the nine months ended June 30, 1998, as compared to the nine months ended June 30, 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. 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. 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.

Other revenue decreased by approximately $86,000, or 18% during the nine months ended June 30, 1998, as compared to the nine months ended June 30, 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 decreased by approximately $662,000, or 8% for the nine months ended June 30, 1998, as compared to the same period in 1997. This decrease in total expense is primarily attributable to decreases in commissions and clearing fees and employee compensation and benefits expense.

Commissions and clearing fees decreased by approximately $497,000, or 13% during the nine months ended June 30, 1998, as compared to the same period in 1997. This decrease is primarily attributable to the corresponding approximate 18% decrease in commission revenue for the nine months ended June 30, 1998, as compared to the same period in 1997. The decrease in commissions and clearing fees is also related to the 5% decrease in retail ticket volume.

Employee compensation and benefits expense decreased by approximately $446,000, or 23% during the nine months ended June 30, 1998, as compared to the nine months ended June 30, 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 $42,000 loss before income taxes incurred for the nine months ended June 30, 1998 compared to the approximate $905,000 income before income taxes for the same period in 1997.

Communications and promotions expense increased by approximately $72,000, or 7% during the nine months ended June 30, 1998, as compared to the nine months ended June 30, 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 $208,000, or 16% during the nine months ended June 30, 1998, as compared to the nine months ended June 30, 1997. Approximately $100,000 of the increase is for the award of an arbitration matter 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 $42,000 for the nine months ended June 30, 1998. This is compared to income before income taxes of approximately $905,000 for the nine months ended June 30, 1997.

The Company did not record an expected income tax benefit for the nine months ended June 30, 1998 due to the presence of offsetting permanent tax differences. The Company's effective income tax rate was approximately 41% for the nine months ended June 30, 1997.

Three Months Ended June 30, 1998, as Compared to
the Three Months Ended June 30,1997

Total revenues decreased by approximately $1,214,000, or 35% for the three months ended June 30, 1998, as compared to the three months ended June 30, 1997. For the three months ended June 30, 1998, and 1997, approximately 74% and 73%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities. For the three months ended June 30, 1998, and 1997, approximately 19% 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 $867,000, or 35% for the three months ended June 30, 1998, as compared to the three months ended June 30, 1997. The decrease in commission revenues is related to a 13% decrease in ticket volume and a 26% decrease in the average dollar amount of trades during the three months ended June 30, 1998, as compared to the three months ended June 30, 1997.

Revenues from net dealer inventory and investment gains (trading income) decreased by approximately $326,000, or 44% for the three months ended June 30, 1998, as compared to the three months ended June 30, 1997. The decrease in trading revenue is attributable to decreases in the Company's retail equity and retail fixed-income trading income. The decrease in retail equity and retail fixed-income trading income is related to the decrease in retail order flow and an approximate 35% decrease in commission revenue for the three months ended June 30, 1998, as compared to the three months ended June 30, 1997.

Other revenues decreased by approximately $22,000, or 12% during the three months ended June 30, 1998, as compared to the three months ended June 30, 1997. This decrease is primarily attributable to decreases in interest and dividend income, 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 $798,000, or 27% for the three months ended June 30, 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 other operating expenses.

Commissions and clearing fees decreased by approximately $395,000, or 28% during the three months ended June 30, 1998, as compared to the same period in 1997. This decrease in expense is directly related to the approximate 35% decrease in commission revenue for the same period.

Employee compensation and benefits expense decreased by approximately $230,000, or 32% during the three months ended June 30, 1998, as compared to the three months ended June 30, 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 $1,000 loss before income taxes incurred for the three months ended June 30, 1998 compared to the approximate $415,000 income before income taxes for the same period in 1997.

Communication and promotions expense decreased by approximately $24,000, or 7% during the three months ended June 30, 1998, as compared to the three months ended June 30, 1997. This decrease is primarily due to decreased communications activity and the related expense. Other operating expenses decreased by approximately $149,000, or 30% during the three months ended June 30, 1998, as compared to the three months ended June 30, 1997.

As a result of the above, the Company is reporting a loss before income taxes of approximately $1,000 for the three months ended June 30, 1998. This is compared to income before income taxes of approximately $415,000 for the three months ended June 30, 1997.

The Company did not record an expected income tax benefit for the three months ended June 30, 1998 due to the presence of offsetting permanent tax differences. The Company's effective income tax rate was approximately 40% for the three months ended June 30, 1997.

Liquidity and Capital Resources

Substantial portions of the Company's assets are liquid. At June 30, 1998, approximately 87% 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 June 30, 1998, IAAC had net capital of approximately $2,602,000, which was approximately $2,484,000 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 twelve 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 condensed consolidated financial statements and was paid on January 22, 1998.

The Company is party to certain additional arbitration and/or litigation matters as of June 30, 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 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.

(21) Subsidiaries of the Registrant is attached hereto as Exhibit 21.

(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 nine months ended June 30, 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 08/11/98

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

Date 08/11/98

/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 Nine Months Ended June 30, 1998 and 1997

	1998 (1)	1997
Basic Earnings (Loss) Per Share		
Net income (loss)	$ (48,592)	$ 532,028
Weighted average number of common shares outstanding	1,541,368	1,586,681
Basic earnings (loss) per share	$ (0.032)	$ 0.335
Diluted Earnings (Loss) Per Share		
Net income (loss)	$ (48,592)	$ 532,028
Weighted average number of common shares outstanding	1,541,368	1,586,681
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)		51,214
Weighted average number of common shares and dilutive potential common shares outstanding	1,541,368	1,637,895
Diluted earnings (loss) per share	$ (0.032)	$ 0.325

---

(1) Diluted loss per share is the same as basic 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 June 30, 1998 and 1997

	1998 (1)	1997
Basic Earnings (Loss) Per Share		
Net income (loss)	$ (8,068)	$ 248,907
Weighted average number of common shares outstanding	1,528,184	1,578,421
Basic earnings (loss) per share	$ (0.005)	$ 0.158
Diluted Earnings (Loss) Per Share		
Net income (loss)	$ (8,068)	$ 248,907
Weighted average number of common shares outstanding	1,528,184	1,578,421
Weighted average number of net common shares that would be issued upon exercise of dilutive options assuming proceeds used to repurchase shares pursuant to the treasury stock method (2)		40,026
Weighted average number of common shares and dilutive potential common shares outstanding	1,528,184	1,618,447
Diluted earnings (loss) per share	$ (0.005)	$ 0.154

---

(1) Diluted loss per share is the same as basic 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 in computing diluted earnings per share. It assumes exercise of options 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 21

INTERNATIONAL ASSETS HOLDING CORPORATION

SUBSIDIARIES OF THE REGISTRANT

Name	State of Incorporation
International Assets Advisory Corp.	Florida
International Asset Management Corp.	Florida
Global Assets Advisors, Inc.	Florida
International Financial Products, Inc.	Florida
International Trader Association, Inc.	Florida

BD
1

9-MOS
SEP-30-1998
JUN-30-1998
2,116,774
249,837
0
0
3,904,968
378,651
6,860,757
0
657,611
0
0
389,537
0
0
0
15,256
5,666,142
6,860,757
1,575,478
206,666
5,484,305
0
189,607
3,015
3,824,378
(41,560)
(41,560)
0
0
(48,592)
(.032)
(.032)