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

SCHEDULE 14A INFORMATION

**Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. __)**

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

International Assets Holding Corporation
(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount previously paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:



January 14, 2011

Dear FCStone Group Employee Stock Ownership Plan Participant and Participants in The International Assets Holding Corporation 401(k) Plan:

As described in the accompanying materials, the board of directors of our company has called for the annual meeting of shareholders to be held on Thursday, February 24, 2011, at 10:00 a.m. (Central Standard Time), at The Palmer House, 17 East Monroe Street, Chicago, Illinois. At the annual meeting, our shareholders will be asked to elect four Class II directors. Shareholders also will be asked to consider and vote on a proposal to ratify the selection of our independent registered public accounting firm for our current fiscal year; an amendment to International Assets' certificate of incorporation to change the name of the Company to "INTL FCStone Inc."; an advisory vote on executive compensation, and an advisory vote on the frequency of the advisory vote on executive compensation. Enclosed you will find the following important items pertaining to your ESOP and/or 401(k) interests:

1. Notice of Annual Meeting and Proxy Statement;
2. Annual Report on Form 10-K for the fiscal year ended September 30, 2010; and
3. Voting Instructions for the Annual Meeting.

The enclosed Notice of Annual Meeting and Proxy Statement describes the matters to be considered and voted upon by shareholders at the annual meeting. The enclosed Voting Instructions allow you to direct the ESOP and 401(k) Plan Trustee on a confidential basis as to how you wish the shares credited to your ESOP and/or 401(k) account to be voted at the annual meeting. The completed Voting Instructions should be sent to:

Associated Benefits Corporation
2929 Westown Parkway, Suite 220
West Des Moines, IA 50266
Attention: Susan Dyer Risser

Associated Benefits Corporation will forward your completed Voting Instructions to the ESOP and 401(k) Plan Trustee, Wells Fargo Bank, N.A. If the Trustee does not receive these voting instructions before 5:00 p.m. CST on February 22, 2011 (or to the extent that you fail to provide voting instructions for any of the proposals), our company, as the ESOP and 401(k) Plan administrator, intends to direct the Trustee to vote all shares credited to your ESOP and/or 401(k) account in accordance with the recommendation of our board of directors as described in the Proxy Statement. **Your vote is important, so please return your Voting Instructions prior to the February 22, 2011 deadline. The specific manner in which you direct the Trustee to vote the shares allocated to your account will be maintained in confidence by Associated Benefits Corporation and by the ESOP and 401(k) Plan Trustee.**

Thank you for the confidence you have expressed in our company by participating in the ESOP and 401(k) Plan. As your CEO, I look forward to working with you to move our company toward even greater success. If you have any questions, please contact me, David Bolte, or Bill Dunaway.

Very truly yours,

INTERNATIONAL ASSETS HOLDING CORPORATION

Sean M. O'Connor
Chief Executive Officer

3. To amend the Company's certificate of incorporation to change the company name to INTL FCStone Inc.

FOR AGAINST ABSTAIN

4. Proposal to approve the advisory (non-binding) resolution relating to executive compensation.

FOR AGAINST ABSTAIN

Management recommends a vote for Shareholder approval every 3 years.

5. Executive compensation frequency shareholder vote.

1 YEAR 2 YEARS 3 YEARS ABSTAIN

DATED: _____, 2011

(Sign exactly as your name appears on the address label affixed to these voting instructions.)

No. of common shares of all classes and series:

The Trustee will vote in accordance with these voting instructions. However, if the Trustee does not receive these voting instructions before 5:00 p.m. CST on February 22, 2011 (or to the extent voting instructions are not provided for any of the proposals referred to above), the Company, as the ESOP plan and the 401(k) Plan administrator, intends to direct the Trustee to vote in accordance with the recommendation of the Company's board of directors as described in the Proxy Statement. The Company's board of directors has recommended the election of the four persons listed above as directors, a FOR vote on Proposals 2, 3 and 4, and FOR a frequency of every THREE YEARS on Proposal 5. Unless otherwise indicated, the Proxies are also authorized, in their discretion, to vote upon such other business as may properly be presented at the annual meeting.

NOTE: PLEASE DATE, SIGN, AND RETURN THESE VOTING INSTRUCTIONS TO ASSOCIATED BENEFITS CORPORATION, 2929 WESTOWN PARKWAY, SUITE 220, WEST DES MOINES, IA 50266, ATTENTION: SUSAN DYER RISSER, ON OR BEFORE 5:00 P.M. CST ON FEBRUARY 22, 2011 BY THE ENCLOSED POSTAGE PREPAID RETURN ENVELOPE. THE SPECIFIC MANNER IN WHICH YOU DIRECT THE TRUSTEE TO VOTE THE SHARES ALLOCATED TO YOUR ESOP ACCOUNT AND/OR 401(K) PLAN ACCOUNT WILL BE MAINTAINED IN CONFIDENCE BY ASSOCIATED BENEFITS CORPORATION AND BY THE ESOP AND 401(K) PLAN TRUSTEE.