

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

FORM 5

ANNUAL 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 box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).
 Form 3 Holdings Reported
 Form 4 Transactions Reported

1. Name and Address of Reporting Person*		
GERARD	GREGORY	T.

(Last)	(First)	(Middle)
250 PARK AVENUE S. SUITE 200		

	(Street)	
WINTER PARK	FL	32789

(City)	(State)	(Zip)
2. Issuer Name and Ticker or Trading Symbol		
INTERNATIONAL ASSETS HOLDING CORPORATION -- IAAC		
3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)		
4. Statement for Month/Year		
DECEMBER, 2001		
5. If Amendment, Date of Original (Month/Year)		
6. Relationship of Reporting Person to Issuer		
(Check all applicable)		
<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)	
SR. VICE PRESIDENT		

7. Individual or Joint/Group Reporting
(check applicable line)

Form Filed by One Reporting Person

Form Filed by More than One Reporting Person

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

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
			Amount	(A) or (D)			
International Assets Holding Corp. Common	12/13/00	P4	1000	A	\$3.969	16,000	D

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* If the form is filed by more than one reporting person, see instruction 4(b)(v).

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

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 or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	
				(A)	(D)
International Assets Holding Corp. Options	4.25	1/29/01	J4*	10,000	

6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security Direct (D) or Indirect (1) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
Date Exercisable	Expiration Date	Amount or Number of Shares				
1/29/02**	1/29/11	Common	10,000	4.25	31,800	D

Explanation of Responses: *GRANT OF OPTIONS FROM ISSUER **3330 exercisable on 1/29/02; 3330 exercisable on 1/29/03; and 3340 exercisable on 1/29/04.

/s/ GREGORY T. GERARD 01/08/02

**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 procedure.