

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person

MICELI JEROME F.

(Last) (First) (Middle)

250 PARK AVENUE SOUTH/ 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 or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

MAY, 1999

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

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

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

PRESIDENT

7. Individual or Joint/Group Filing (Check Applicable Line)

[X] 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. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8) ----- Code V	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Owner- ship Form: Direct (D) or Indirect (I) (Instr.4)	7. Nature of Beneficial Ownership (Instr. 4)
			Amount	Price			
INTERNATIONAL ASSETS HOLDING CORPORATION							JEROME F. MICELI ROSALIE A. MICELI REV INTER VIVOS TRUST
COMMON	05/12/99	G	3,000	D 9.00	105,571	I	

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

FORM 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conver- sion of Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares	8. Price of Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End Month (Instr. 4)	10. Owner- ship of Deriv- ative Secur- ity: Direct (D) or In- direct (I) (Instr. 4)	11. Nature of In- direct Bene- ficial Owner- ship (Instr. 4)
STOCK OPTION	2.066				12/28/96 12/28/05	COMMON 30,800		30,800	D	
STOCK OPTION	4.215				1/23/95 1/23/03	COMMON 44,000		74,800	D	
STOCK OPTION	1.364				11/02/99 11/02/00	COMMON 110,000		184,800	D	

Explanation of Responses:

/S/ JEROME F. MICELI

06/09/99

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedures.

