

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

OMB APPROVAL

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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(h) of the Investment Company Act of 1940

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<p>1. Name and Address of Reporting Person*</p> <p>O'Connor, Sean Michael</p> <p>(Last) (First) (Middle)</p> <p>220 E. Central Parkway Suite 2060</p> <p>(Street)</p> <p>Altamonte Springs, FL 32701</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement Month/Day/Year</p> <p>12/06/2002</p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Issuer Name and Ticker or Trading Symbol</p> <p>International Assets Holding Corporation IAAC</p> <p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description CEO</p>	<p>6. If Amendment, Date of Original (Month/Day/Year)</p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr.4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	3. Title and Amount of Underlying Securities (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr.5)	6. Nature of Indirect Beneficial Ownership (Instr.5)
	DE / ED	Title / Amount or Number of Shares			
Series A Preferred	02/24/2003 /	Common / 132,353	\$1.70	D	
Series A Preferred	02/24/2003 /	Common / 750,000	\$1.70	I	By The St. James Trust
Common Stock Option	12/06/2003 / 12/06/2012	Common / 142,500	\$2.50	D	

Explanation of Responses:

Series A Preferred is non-voting and non-convertible. Shareholders will be asked to approve a provision to convert the preferred shares into common shares at the annual meeting in February, 2003. This information is voluntarily reported earlier than required.

Options are granted to employee by issuer. 76,923 options become exercisable on 12/06/2003; the remaining 65,577 options become exercisable on 12/06/2004.

By:
/s/ Sean Michael O'Connor
** Signature of Reporting Person

12/11/2002
Date

SEC 1473 (07/02)

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

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).
** 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 is insufficient, see Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.