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, 2000

[ ] 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 2,181,347 as of August 7, 2000.

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

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INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheets
(Unaudited)

Assets	June 30, 2000	September 30, 1999
Cash	$ 419,849	$ 380,070
Cash deposits with clearing broker	5,792,031	3,798,679
Foreign currency	815	30,255
Other receivables	187,645	42,694
Securities owned, at market value	5,130,986	3,585,566
Investment in Joint Venture	17,177	15,639
Income taxes receivable	283,783	115,081
Deferred income tax benefit	43,125	84,033
Property and equipment, at cost:		
Equipment and furniture	1,175,331	1,082,129
Leasehold improvements	55,913	52,953
	1,231,244	1,135,082
Less accumulated depreciation and amortization	(842,116)	(731,057)
Net property and equipment	389,128	404,025
Other assets, net of accumulated amortization of $314,033 in June 2000 and $144,508 in September 1999	337,689	321,496
Total assets	$ 12,602,228	$ 8,777,538

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Condensed Consolidated Balance Sheets

Liabilities and Stockholders' Equity	(Unaudited) June 30, 2000	September 30, 1999
Liabilities:		
Foreign currency sold, but not yet purchased	8,916	$ 36,482
Securities sold, but not yet purchased, at market value	3,415,194	990,482
Payable to clearing broker, net	102,963	230,443
Accounts payable	153,836	154,950
Accrued employee compensation and benefits	940,641	744,076
Accrued expenses	197,575	260,565
Payable to joint venture	2,246	9,384
Deferred income taxes	102,485	91,807
Other liabilities	122,208	120,343
Total liabilities	5,046,064	2,638,532
Stockholders' equity:		
Preferred stock, $.01 par value. Authorized 3,000,000 shares; issued and outstanding -0- shares	0	0
Common stock, $.01 par value. Authorized 8,000,000 shares; issued and outstanding 2,181,347 shares in June 2000 and 1,725,428 shares in September 1999	21,814	17,254
Additional paid-in capital	7,555,055	4,588,928
Retained earnings	(20,705)	1,532,824
Total stockholders' equity	7,556,164	6,139,006
Total liabilities and stockholders' equity	$ 12,602,228	$ 8,777,538

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, 2000 and 1999
(Unaudited)

	2000	1999
Revenues:		
Commissions	$ 5,301,821	4,700,005
Net dealer inventory and investment gains	4,056,663	2,437,717
Management and investment advisory fees	90,957	63,171
Account maintenance fees	0	108,314
Interest and dividends	255,859	184,466
Loss from joint venture	(43,462)	(34,254)
Other	290,604	20,811
Total revenues	9,952,442	7,480,230
Expenses:		
Commissions and clearing fees	3,502,913	3,017,469
Employees compensation and benefits	2,859,611	2,034,267
Communications	263,376	197,391
Promotion	769,118	534,522
Occupancy and equipment rental	354,572	332,062
Interest	4,831	2,345
Professional fees	291,240	198,809
Insurance	128,423	124,695
Depreciation and amortization	280,584	111,390
Technology	307,115	36,268
Other operating expenses	376,726	266,536
Total expenses	9,138,509	6,855,754
Income before income taxes	813,933	624,476
Income tax expense	335,205	261,442
Net income	$ 478,728	363,034
Earnings per share:		
Basic	$ 0.23	0.20
Diluted	$ 0.20	0.17
Weighted average number of common shares outstanding:		
Basic	2,099,815	1,816,032
Diluted	2,379,182	2,137,481

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, 2000 and 1999

(Unaudited)

	2000	1999
Revenues:		
Commissions	$ 1,640,846	1,594,474
Net dealer inventory and investment gains	952,566	648,958
Management and investment advisory fees	13,761	18,775
Account maintenance fees	0	46,139
Interest and dividends	112,145	75,719
Loss from joint venture	(17,674)	(16,711)
Other	60,894	5,916
Total revenues	2,762,538	2,373,270
Expenses:		
Commissions and clearing fees	1,069,356	975,596
Employees compensation and benefits	970,097	647,289
Communications	81,092	66,521
Promotion	218,980	205,782
Occupancy and equipment rental	124,817	116,479
Interest	3,870	1,249
Professional fees	90,555	85,316
Insurance	44,436	35,547
Depreciation and amortization	85,882	32,999
Technology	152,490	23,170
Other operating expenses	133,370	102,076
Total expenses	2,974,945	2,292,024
(Loss) income before income taxes	(212,407)	81,246
Income tax (benefit) expense	(71,102)	42,366
Net (loss) income	$ (141,305)	38,880
(Loss) earnings per share:		
Basic	$ (0.06)	$ 0.02
Diluted	$ (0.06)	$ 0.02
Weighted average number of common shares outstanding:		
Basic	2,181,347	1,871,078
Diluted	2,181,347	2,374,407

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, 2000 and 1999

(Unaudited)

	2000	1999
Cash flows from operating activities:		
Net income	$ 478,728	363,034
Adjustments to reconcile net income to net cash provided by (used for) operating activities:		
Depreciation and amortization	280,584	111,390
Deferred income taxes	51,586	36,789
Non-cash compensation	0	30,271
Loss from joint venture	43,462	34,254
Tax benefit from disqualifying dispositions of ISO's	320,121	23,829
Cash provided by (used for) changes in:		
Receivable from clearing broker, net	0	791,753
Other receivables	(144,951)	9,533
Securities owned, at market value	(1,545,420)	(1,160,770)
Income tax receivable	(168,702)	13,524
Other assets	(9,551)	(29,430)
Foreign currency sold, but not yet purchased	(27,566)	25,281
Securities sold, but not yet purchased, at market value	2,424,712	798,859
Payable to clearing broker, net	(127,480)	47,196
Accounts payable	(1,114)	(21,938)
Accrued employee compensation and benefits	196,565	311,827
Accrued expenses	(62,990)	(80,946)
Payable to joint venture	(7,138)	13,333
Other liabilities	1,865	1,155
Net cash provided by operating activities	1,702,711	1,318,944
Cash flows from investing activities:		
Investment in joint venture	(45,000)	(50,000)
Acquisition of property, equipment and other assets	(272,329)	(59,899)
Net cash used for investing activities	(317,329)	(109,899)

(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, 2000 and 1999

(Unaudited)

	2000	1999
Cash flows from financing activities:		
Proceeds from exercise of stock options	618,309	259,473
Acquisition of common shares related to terminated 401k and RSP participants	0	(12,896)
Net cash provided by financing activities	618,309	246,577
Net increase in cash and cash equivalents	2,003,691	1,455,622
Cash and cash equivalents at beginning of period	4,209,004	3,046,075
Cash and cash equivalents at end of period	$ 6,212,695	4,501,697
Supplemental disclosure of cash flow information:		
Cash paid for interest	$ 4,831	2,345
Income taxes paid	$ 132,200	187,300

Supplemental disclosure of noncash financing activities:
On March 24, 2000 the Company issued 198,269 shares of common stock in conjunction with a ten percent stock dividend.
On March 26, 1999 the Company issued 148,199 shares of common stock in conjunction with a ten percent stock dividend.

See accompanying notes to condensed consolidated financial statements.

INTERNATIONAL ASSETS HOLDING CORPORATION AND SUBSIDIARIES

Notes to Condensed Consolidated Financial Statements

June 30, 2000 and 1999

(Unaudited)

(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, 1999, 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 six wholly owned subsidiaries; International Assets Advisory Corp.("IAAC"), Global Assets Advisors, Inc. ("GAA"), International Financial Products, Inc.("IFP"), INTLTRADER.COM, INC. ("ITCI"), International Asset Management Corp. ("IAMC") and OffshoreTrader.com Ltd. ("OTCL"). All significant intercompany balances and transactions have been eliminated in consolidation. The Company also has a 50% interest in International Assets New York, LLC ("IANY") a joint venture.

(2) Reclassifications

Certain prior year amounts have been reclassified to conform to fiscal 2000 presentation. These changes had no impact on previously reported results of operations or stockholders' equity.

(3) Stock Dividend

On February 25, 2000 the Company's Board of Directors declared a 10% stock dividend for shareholders of record on March 10, 2000 and payable on March 24, 2000. The 10% stock dividend increased the Company's issued and outstanding common shares by 198,269 shares.

Earnings per common share, weighted average shares outstanding, and all stock option activity have been restated to reflect the stock dividend.

(4) Basic and Diluted Earnings (Loss) Per Share

Basic earnings (loss) per share for the nine months and the three months ended June 30, 2000 and 1999 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, 2000 and 1999 and the three months ended June 30, 1999 have 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, 2000 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.

Options to purchase 48,050 and 32,482 shares of common stock were excluded from the calculation of diluted earnings per share for the nine months ended June 30, 2000 and 1999, respectively, because their exercise prices exceeded the average market price of common shares for the period. No options to purchase shares of common stock were excluded from the calculation of diluted loss per share for the three months ended June 30, 2000 because of the anti-dilutive impact of the potential common shares, due to the net loss for the period. No options to purchase shares of common stock were excluded from the calculation of diluted earnings per share for the three months ended June 30, 1999, because all outstanding option exercise prices were less than the average market price of common shares for the period.

(5) Securities Owned and Securities Sold, But Not Yet Purchased

Securities owned and Securities sold, but not yet purchased at June 30, 2000 and September 30, 1999 consist of trading and investment securities at quoted market values as follows:

	Owned	Sold, but not yet purchased
June 30, 2000:		
Obligations of U.S. Government	$ 235,261	-
Common stock and American Depository Receipts	3,891,298	3,268,584
Corporate and municipal bonds	399,524	1,222
Foreign government obligations	444,238	145,388
Unit investment trusts, mutual funds and other investments	160,665	-
Total	$ 5,130,986	3,415,194

	Owned	Sold, but not yet purchased
September 30, 1999:		
Obligations of U.S. Government	$ 241,396	-
Common stock and American Depository Receipts	2,573,717	945,053
Corporate and municipal bonds	209,340	-
Foreign government obligations	257,083	-
Unit investment trusts, mutual funds and other investments	304,030	45,429
Total	$ 3,585,566	990,482

(6) Investment in Joint Venture

In October 1998, the Company made an initial $20,000 capital contribution to International Assets New York, LLC (IANY), a 50/50 joint venture with Lakeside Investments, LLC, an unrelated party. In February 1999, the Company made an additional $30,000 capital contribution to this joint venture. During the nine month period ending June 30, 2000 the Company made three additional capital contributions for a total of $45,000 to the joint venture. The Company has recorded this joint venture investment under the equity method of accounting. For the nine months ended June 30, 2000 the Company has recorded a loss of $43,462 for 50% of the joint venture's loss for the nine month period. As of June 30, 2000 the Company has a payable to the joint venture of $2,246 related to joint venture cash outlays which were made on behalf of the Company.

(7) 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 $284,992 and $255,134 for the nine months ended June 30, 2000, and 1999, respectively. The future minimum lease payments under noncancelable operating leases as of June 30, 2000 are as follows:

Fiscal Year (12 month period) Ending September 30,	
2000	386,000
2001	290,600
2002	81,700
2003	50,500
2004	3,300
Total future minimum lease payments	$ 812,100

During April 2000, IANY, the Company's joint venture, executed an amendment for its leased office facilities. The amendment increases the square footage leased from approximately 1,402 square feet to 1,975 square feet. The amendment will extend the lease term for a 36 month period commencing on the effective date the enhanced space is available for occupancy. The effective date is expected to occur before August 31, 2000. Based on this lease amendment the remaining base rental commitment for IANY is $176,165 (Fiscal year ending: September 30, 2000, $36,269; September 30, 2001, $49,375; September 30, 2002, $49,375 and September 30, 2003, $41,146). The Company and Lakeside Investments, LLC, each executed a 100% guaranty for the joint venture office lease for IANY. Concurrently, the Company and Lakeside Investments, LLC executed indemnification agreements expressly agreeing to indemnify each other related to this lease guarantee in accordance with each parties proportionate ownership (50/50).

(8) 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 year ended September 30, 2000. The stock purchases may 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 43,112 shares (as adjusted for the 10% stock dividends) in the open market at a total cost of $129,233. During the nine months ended June 30, 2000 the Company did not repurchase any Company shares through market repurchases.

In addition to the Company's common stock repurchases in the open market, the Company has repurchased and retired an additional 115,038 shares (as adjusted for the 10% stock dividends) from terminated participants of the Company's 401k Profit Sharing Plan ("401k Plan") and Retirement Savings Plan ("RSP") at a total cost of $256,893 since inception of the repurchase program. During the nine months ended June 30, 2000 the Company did not repurchase any Company shares through the 401k Plan and RSP.

In total the Company has repurchased 158,150 shares (as adjusted for the 10% stock dividends) for a total cost of $386,126 since the inception of the repurchase program on March 13, 1996.

(9) Commitments and Contingent Liabilities

The Company is party to certain litigation as of June 30, 2000, which relates primarily to matters arising in the ordinary course of business. Management of the Company anticipates that the final resolution of these items will not have a material adverse effect on the Company's consolidated financial statements.

(10) Stock Option Plan

In accordance with the terms of the Company's stock option plan the Company's Board of Directors has authorized a 9% share and price adjustment for all current and outstanding stock options issued prior to March 10, 2000. This adjustment is related to the Company's 10% stock dividend declared on February 25, 2000 and paid on March 24, 2000.

According to the terms of the Company's stock option plan, in the event of a capital adjustment resulting from a stock dividend, the Board of Directors shall make such adjustment, if any, as it may deem appropriate in the number and kind of shares authorized by the stock option plan, or in the number, option price and kind of shares covered by the options granted.

Previously issued option shares have been proportionally increased by 9% and the corresponding option exercise price has also been reduced by 9%. The total options authorized under this plan are also proportionally increased from 770,000 options to 839,300 options as a result of this stock dividend.

On April 27, a stock option for 75,000 shares, with an exercise price of $5.1875 per share was granted. This option has a 10 year term. The strike price at the date of grant for the option was equal to the fair market value of a share of common stock at that date and accordingly, the Company did not recognize compensation cost associated with such grant.

On June 9, 2000 the Board of Directors of the Company approved an amendment to the stock option plan to increase the total number of common shares available for issuance from 839,300 shares to 1,339,300 shares. This amendment is subject to approval by the shareholders of the Company at the next scheduled annual shareholders meeting in February 2001.

(11) 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. The implementation date of SFAS 133 was amended by SFAS 137 and is now effective for all fiscal quarters of fiscal years beginning after June 15, 2001. The Company is currently reviewing SFAS 133 to see what impact, if any, it will have on the Company.

(12) Related Party Transactions

During November 1999 the Board of Directors of the Company approved a consulting agreement with the former President of the Company, who continues to serve on the Board of Directors of the Company, for a 6 month duration from December 15, 1999 through June 15, 2000, for a fee of $6,000 per month. After June 15, 2000 this director is to be compensated in the same manner as the Company's other outside Directors.

On January 4, 2000 the Company made a loan to the CEO of the Company including the execution and receipt of a $250,000 promissory note due January 3, 2001. The promissory note includes interest of 6% per annum. The loan to officer was previously approved by the Company's Board of Directors. As of June 30, 2000 the remaining principal balance of the promissory note including accrued interest is approximately $136,945.

The Company has engaged, on a task-by-task basis, a creative design firm that is partially owned by a spouse of an officer of the Company. Promotional expense related to this creative design firm totaling approximately $66,000 was incurred by the Company during the nine months ended June 30, 2000. There was no promotional expense related to this creative design firm during the nine months ended June 30, 1999.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

The following discussion and analysis should be read in conjunction with the financial statements and notes thereto appearing elsewhere in this report.

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 regulation 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 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.

The Company's assets increased from $8,777,538 at September 30, 1999, to $12,602,228 at June 30, 2000, or an increase of $3,824,690. The Company's liabilities increased from $2,638,532 at September 30, 1999, to $5,046,064 at June 30, 2000, or an increase of $2,407,532. The increase in the net assets (assets less liabilities) of $1,417,158 resulted from net income of $478,728, cash proceeds of $618,309 from the exercise of stock options and the benefit of $320,121 from the income tax deduction from disqualifying dispositions of incentive stock options recorded during the nine month period ended June 30, 2000.

The Company's condensed consolidated balance sheet at June 30, 2000, reflects a net payable to clearing broker, for trades which had not yet settled for cash, due to the costs of securities purchased exceeding the proceeds from the sale of securities.

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, 2000, as Compared to
the Nine Months Ended June 30, 1999

The Company is reporting net income of $478,728 for the nine months ended June 30, 2000 as compared to $363,034 for the nine months ended June 30, 1999.

The Company's revenues are derived primarily from commissions earned on the sale of securities and net dealer inventory and investment gains (trading income) in securities purchased or sold for the Company's account. For the nine months ended June 30, 2000 and 1999, 53% and 63%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities, with 41% and 33%, respectively, of revenues coming from net dealer inventory and investment gains. Total revenues increased by $2,472,212, or 33% to $9,952,442 for the nine months ended June 30, 2000 from $7,480,230 for the same period in 1999. This increase was primarily attributable to a $1,618,946 increase in net dealer inventory and investment gains as well as a $601,816 increase in commission revenues.

Commission revenue increased by $601,816, or 13% to $5,301,821 for the nine months ended June 30, 2000 from $4,700,005 for the same period in 1999. Revenues from commissions are affected by both retail trading volume and the dollar amount of retail trades. Based on the number of retail trades processed, 2000 volume increased by 12% from 1999 levels. In addition, the dollar average of retail trades for the nine months ended June 30, 2000 increased by 1% as compared with the same period in 1999. The number of account executives decreased from an average of 30 for the nine months ended June 30, 1999 to an average of 27 for the nine months ended June 30, 2000, or a decrease of 10%.

Net dealer inventory and investment gains increased by $1,618,946, or 66% to $4,056,663 for the nine months ended June 30, 2000 as compared to $2,437,717 for the same period in 1999. The increase in net dealer inventory and investment gains is primarily attributable to a $1,575,617 increase in wholesale trading income in the nine months ended June 30, 2000 as compared to the same nine month period in 1999. The increase in wholesale trading is attributable to the ongoing development of new wholesale trading relationships by the Company as well as the maintenance of existing wholesale relationships. The Company's retail trading department primarily concentrates on global securities which it believes are likely to be traded by the Company's retail clients. By focusing on these types of securities, retail trading income is more directly related to commission income and order flow.

Revenues from management and investment advisory fees increased by $27,786, or 44% to $90,957 for the nine months ended June 30, 2000 from $63,171 for the same period in 1999. The increase is primarily due to an increase in the dollar amount of fixed fee and performance based money under management.

Account maintenance fees decreased from $108,314 for the nine months ended June 30, 1999 to $0 for the nine months ended June 30, 2000. IAAC discontinued charging clients annual account maintenance fees as of August 1999. The decision to discontinue this annual fee was based on maintaining a competitive fee structure in light of other full service competitors as well as client feedback.

Interest and dividend revenue increased by $71,393, or 39% to $255,859 for the nine months ended June 30, 2000 from $184,466 in the same period in 1999. This increase is primarily attributable to a higher average dollar amount of interest and dividend producing assets held by the Company for the nine month period.

Loss from joint venture increased by $9,208 to $43,462 for the nine months ended June 30, 2000 from $34,254 in the same period in 1999. The loss from joint venture represents the Company's 50% share of the operating loss from the activity of International Assets New York, LLC, a 50/50 joint venture with Lakeside Investments, LLC of New York which began its operations in December 1998.

Other revenues increased by $269,793 to $290,604 for the nine months ended June 30, 2000 from $20,811 in the same period in 1999. This increase is primarily attributable to the settlement of three arbitration matters.

The major expenses incurred by the Company relate to direct costs of its securities operations such as commissions and clearing fees (which includes commissions paid to account executives), employees compensation and benefits and promotion expense. Total expenses increased by $2,282,755, or 33% to $9,138,509 for the nine months ended June 30, 2000 from $6,855,754 in the same period in 1999. The 33% increase in total expenses is related to the 33% increase in total revenues and is attributable to increases in commissions and clearing fees, employees compensation and benefits, communications, promotions, rents, interest, professional fees, insurance, depreciation and amortization and other operating expenses.

Commissions and clearing fees increased by $485,444, or 16% to $3,502,913 for the nine months ended June 30, 2000 from $3,017,469 in the same period in 1999. The increase in commission expense is directly related to the 13% increase in commission revenue and the related 12% increase in the number of retail trades processed for the nine month period as compared to the same period in 1999.

Employees compensation and benefits expense increased by $825,344, or 41% to $2,859,611 for the nine months ended June 30, 2000 from $2,034,267 for the same period in 1999. The increase in employees compensation and benefits expense is due to the creation of additional staff positions related to ITCI's start-up as well as IAAC's staffing needs, increases in performance based bonus expense and an increase in the accrual for retirement plan profit sharing expense. The increase in performance based bonus and retirement plan profit sharing expense is primarily attributable to the $813,933 income before income taxes for the nine month period ended June 30, 2000 as compared to the $624,476 income before income taxes for the nine month period ended June 30, 1999.

Communications expense increased by $65,985, or 33% to $263,376 for the nine months ended June 30, 2000 from $197,391 for the same period in 1999. This increase is due to higher telephone, printing and postage expense related to the corresponding increases in operating activities related to increased revenues and increases in additional staff positions for the nine months ended June 30, 2000 as compared to the same period in 1999.

Promotion expense increased by $234,596, or 44% to $769,118 for the nine months ended June 30, 2000 from $534,522 for the same period in 1999. This increase was due to the promotional activities of ITCI.

Occupancy and equipment rental expense increased by $22,510, or 7% to $354,572 for the nine months ended June 30, 2000 from $332,062 in the same period in 1999.

Professional fees increased by $92,431 to $291,240 for the nine months ended June 30, 2000 from $198,809 during the same period in 1999. This increase is primarily due to consulting fees incurred during the nine month period ended June 30, 2000 related to corporate strategic planning.

Depreciation and amortization expense increased by $169,194, or 152% to $280,584 for the nine months ended June 30, 2000 from $111,390 in the same period in 1999. This increase for the nine months ended June 30, 2000 is primarily due to amortization expense related to capitalized system development costs for ITCI that were incurred prior to January 25, 2000, the date ITCI became operational.

Technology expense increased by $270,847 to $307,115 for the nine months ended June 30, 2000 from $36,268 in the same period in 1999. The increase is primarily related to expensed technology enhancement costs incurred by ITCI after January 25, 2000, the date ITCI became operational.

Other operating expenses increased by $110,190, or 41% to $376,726 for the nine months ended June 30, 2000 from $266,536 in the same period in 1999. The increase is primarily related to increases in several operating expenses including dividend expense from securities sold, but not yet purchased and operating office expenses.

The Company's effective income tax rate was approximately 41% and 42% for the nine month periods ended June 30, 2000 and 1999, respectively.

Three Months Ended June 30, 2000, as Compared to
the Three Months Ended June 30, 1999

The Company is reporting a net loss of $212,407 for the three months ended June 30, 2000 as compared to $81,246 net income for the three month period ended June 30, 1999.

For the three months ended June 30, 2000 and 1999, 59% and 67%, respectively, of the Company's revenues were derived from commissions earned on the sale of securities, with 34% and 27%, respectively, of revenues coming from net dealer inventory and investment gains. Total revenues increased by $389,268, or 16% to $2,762,538 for the three months ended June 30, 2000 from $2,373,270 for the same period in 1999. This increase was primarily attributable to a $303,608 increase in net dealer inventory and investment gains as well as a $46,372 increase in commission revenues.

Commission revenue increased by $46,372, or 3% to $1,640,846 for the three months ended June 30, 2000 from $1,594,474 for the same period in 1999. Revenues from commissions are affected by both retail trading volume and the dollar amount of retail trades. Based on the number of retail trades processed, 2000 volume decreased by 17% from 1999 levels. Offsetting this 17% decrease in volume is a 25% increase in the dollar average of retail trades for 2000 as compared with 1999. The number of account executives decreased from an average of 28 for the three months ended June 30, 1999 to an average of 24 for the three months ended June 30, 2000, or a decrease of 14%.

Net dealer inventory and investment gains increased by $303,608, or 47% to $952,566 for the three months ended June 30, 2000 as compared to $648,958 for the same period in 1999. The increase in net dealer inventory and investment gains is primarily attributable to increases in wholesale trading income during the three months ended June 30, 2000 as compared to the same three month period in 1999.

Revenues from management and investment advisory fees decreased by $5,014, or 27% to $13,761 for the three months ended June 30, 2000 from $18,775 for the same period in 1999.

Account maintenance fees decreased from $46,139 for the three months ended June 30, 1999 to $0 for the three months ended June 30, 2000. IAAC discontinued charging clients annual account maintenance fees as of August 1999. The decision to discontinue this annual fee was based on maintaining a competitive fee structure in light of other full service competitors as well as client feedback.

Interest and dividend revenue increased by $36,426, or 48% to $112,145 for the three months ended June 30, 2000 from $75,719 in the same period in 1999. This increase is primarily attributable to a higher average dollar amount of interest and dividend producing assets held by the Company during the three month period.

Loss from joint venture increased by $963 to $17,674 for the three months ended June 30, 2000 from $16,711 in the same period in 1999. The loss from joint venture represents the Company's 50% share of the operating loss from the activity of International Assets New York, LLC.

Other revenues increased by $54,978 to $60,894 for the three months ended June 30, 2000 from $5,916 in the same period in 1999. This increase is primarily attributable to the settlement of one arbitration matter.

Total expenses increased by $682,921, or 30% to $2,974,945 for the three months ended June 30, 2000 from $2,292,024 in the same period in 1999. The increase in total expenses is attributable to increases in commissions and clearing fees, employees compensation and benefits, communications, promotions, rents, interest, professional fees, insurance, depreciation and amortization and other operating expenses.

Commissions and clearing fees increased by $93,760, or 10% to $1,069,356 for the three months ended June 30, 2000 from $975,596 in the same period in 1999. The increase in commission expense is related to the 3% increase in commission revenue and the 47% increase in net dealer inventory and investment gains for the three month period.

Employees compensation and benefits expense increased by $322,808, or 50% to $970,097 for the three months ended June 30, 2000 from $647,289 for the same period in 1999. The increase in employees compensation and benefits expense is due to the creation of additional staff positions related to ITCI's start-up as well as IAAC's staffing needs, increases in performance based bonus expense and an increase in the accrual for retirement plan profit sharing expense. The increase in performance based bonus expense is primarily based on the increase in net dealer inventory and investment gains incurred for the three month period ended June 30, 2000 as compared to the net dealer inventory and investment gains for the same three month period in 1999.

Communications expense increased by $14,571, or 22% to $81,092 for the three months ended June 30, 2000 from $66,521 for the same period in 1999. This increase is due to higher telephone, printing and postage expense related to the corresponding increases in operating activities related to increased revenues and increases in additional staff positions for the three months ended June 30, 2000 as compared to the same period in 1999.

Promotion expense increased by $13,198, or 6% to $218,980 for the three months ended June 30, 2000 from $205,782 for the same period in 1999. This increase was primarily due to the promotional activities of ITCI.

Occupancy and equipment rental expense increased by $8,338, or 7% to $124,817 for the three months ended June 30, 2000 from $116,479 in the same period in 1999.

Professional fees increased by $5,239, or 6% to $90,555 for the three months ended June 30, 2000 from $85,316 in the same period in 1999. This increase is primarily due to consulting fees incurred during the three month period ended June 30, 2000 related to corporate strategic planning.

Depreciation and amortization expense increased by $52,883, or 160% to $85,882 for the three months ended June 30, 2000 from $32,999 in the same period in 1999. This increase for the three months ended June 30, 2000 is due to amortization expense related to capitalized system development costs for ITCI that were incurred prior to January 25, 2000, the date ITCI became operational.

Technology expense increased by $129,320 to $152,490 for the three months ended June 30, 2000 from $23,170 in the same period in 1999. The increase is primarily related to expensed technology enhancement costs incurred by ITCI after January 25, 2000, the date ITCI became operational.

Other operating expenses increased by $31,294, or 31% to $133,370 for the three months ended June 30, 2000 from $102,076 in the same period in 1999. The increase is primarily related to increases in several operating expenses including office expenses.

The Company's effective income tax (benefit) rate was approximately (33%) and 52% for the three months ended June 30, 2000 and 1999, respectively. The effective income tax (benefit) expense rate was different than the expected federal and state tax rates due to the presence of offsetting permanent differences.

Liquidity and Capital Resources
Substantial portions of the Company's assets are liquid. At June 30, 2000, approximately 89% 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.

IAAC, a wholly owned registered securities broker/dealer subsidiary, is subject to the requirements of the SEC and the NASD relating to liquidity and net capital levels. At June 30, 2000, IAAC had net capital of approximately $3,029,000, which was approximately $2,508,000 in excess of its minimum net capital requirement at that date.

ITCI, a wholly owned registered securities broker subsidiary, is also subject to the requirements of the SEC and the NASD relating to liquidity and net capital levels. ITCI commenced operations on January 25, 2000. At June 30, 2000, ITCI had net capital of approximately $360,000, which was approximately $310,000 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. At this time additional outside private financing is being sought to allow the Company to execute its incremental strategic business model. The strategic business model includes enhanced technology, staffing and marketing that plans for future revenue growth centered around principal trading opportunities and enhanced technology concepts. In conjunction with the Company's plans for ITCI, the Company has engaged PaineWebber as its exclusive financial advisor to arrange and negotiate a private placement of securities issued by the Company or to find a strategic partner. PaineWebber has been engaged to use its best efforts in connection with a private placement and does not have any obligation to purchase any securities issued by the Company or to provide financing of any kind to the Company.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

The Company is party to certain arbitration and/or litigation matters as of June 30, 2000 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 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

At a Special Meeting of Stockholders held on April 3, 2000 shareholder approval was granted for a proposal to amend the Company's Certificate of Incorporation. The approved amendment increases the total number of authorized shares of common stock from 3,000,000 to 8,000,000 and increases the total number of authorized shares of preferred stock from 1,000,000 to 3,000,000. No other matters were presented at the Special Meeting.

Matter	Votes For	Votes Against	Votes Abstain
Approval of amendment to Certificate of Incorporation	1,119,287	48,401	2,830

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K

a). Exhibits

(11) The Statement of Computation of Earnings Per Share is attached hereto as Exhibit 11.

(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 three months ended June 30, 2000.

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 08/07/2000

/s/ Diego J. Veitia
Diego J. Veitia
President and Chief Executive Officer

Date 08/07/2000

/s/ Jonathan C. Hinz
Jonathan C. Hinz
Chief Financial Officer and Treasurer

INTERNATIONAL ASSETS HOLDING CORPORATION
STATEMENT OF COMPUTATION OF EARNINGS PER SHARE

For the Nine Months Ended June 30, 2000 and 1999

	2000	1999
Basic Earnings Per Share		
Numerator:		
Net income	$ 478,728	$ 363,034
Denominator:		
Weighted average number of common shares outstanding	2,099,815	1,816,032
Basic earnings per share	$ 0.23	0.20
Diluted Earnings Per Share		
Numerator:		
Net income	$ 478,728	$ 363,034
Denominator:		
Weighted average number of common shares outstanding	2,099,815	1,816,032
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 (1)	279,367	321,449
Weighted average number of common shares and dilutive potential common shares outstanding	2,379,182	2,137,481
Diluted earnings per share	$ 0.20	0.17

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(1) 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.

INTERNATIONAL ASSETS HOLDING CORPORATION
STATEMENT OF COMPUTATION OF EARNINGS PER SHARE

For the Three Months Ended June 30, 2000 and 1999

	2000 (1)	1999 (2)
Basic (Loss) Earnings Per Share		
Numerator:		
Net (loss) income	$ (141,305)	$ 38,880
Denominator:		
Weighted average number of common shares outstanding	2,181,347	1,871,078
Basic (loss) earnings per share	$ (0.06)	$ 0.02
Diluted (Loss) Earnings Per Share		
Numerator:		
Net (loss) income	$ (141,305)	$ 38,880
Denominator:		
Weighted average number of common shares outstanding	2,181,347	1,871,078

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 (3)	-	503,329
Weighted average number of common shares and dilutive potential common shares outstanding	2,181,347	2,374,407
Diluted (loss) earnings per share	$ (0.06)	$ 0.02

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(1) Diluted loss per share is the same as basic loss per share for 2000 because of the anti-dilutive impact of the dilutive potential common shares due to the net loss for 2000.

(2) Diluted earnings per share is the same as basic earnings per share for 1999 because of the rounding impact at two decimal places.

(3) 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.

BD
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SEP-30-2000
JUN-30-2000
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813,933
0
0
478,728
0.23
0.20