

OCONNOR SEAN MICHAEL
Form 3
December 12, 2002

FORM 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden
hours per response. 0.5

1. Name and Address of Reporting Person*

O'Connor, Sean Michael

(Last) (First) (Middle)

**220 E. Central Parkway
Suite 2060**

(Street)
Altamonte Springs, FL 32701

(City) (State) (Zip)

2. Date of Event

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Requiring Statement
Month/Day/Year

12/06/2002

3. I.R.S. Identification
Number of Reporting
Person, if an entity
(voluntary)

4. Issuer ~~name~~ or Trading Symbol

**International Assets Holding Corporation
IAAC**

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

- Director
- 10% Owner
- Officer (give title below)
- Other (specify below)

Description
CEO

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

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

- Form filed by One Reporting Person
- Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

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(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)

**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)

DE / ED

3. Title and Amount of
Underlying Securities
(Instr. 4)

Title / Amount or Number of Shares

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)

Series A Preferred

02/24/2003 /

Common 182,353

\$1.70

D

Series A Preferred

02/24/2003 /

Com 750,000

\$1.70

I

By The St. James Trust

Common Stock Option

12/06/2003 / 12/06/2012

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

By:
/s/ Sean Michael O'Connor

12/11/2002

** Signature of Reporting Person

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.