

INCOME OPPORTUNITY REALTY INVESTORS INC /TX/

Form 8-K

July 14, 2006

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K  
CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act**

**Date of Report (Date of earliest event reported):**                      **June 16, 2006**

**INCOME OPPORTUNITY REALTY INVESTORS, INC.**

(Exact Name of Registrant as Specified in its Charter)

<b>Nevada</b>	<b>001-14784</b>	<b>75-2615944</b>
(State or other jurisdiction of incorporation)	(Commission File No.)	(I.R.S. Employer Identification No.)

**1755 Wittington Place, Suite 300  
Dallas, Texas**

**75234**

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code                      **214-750-5800**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Principal Officers

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**Item 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers**

(b) Effective June 16, 2006, James D. Canon, III, age 44, Executive Vice President Multi-Family Construction since April 1, 2006, of Income Opportunity Realty Investors, Inc. (the Company ) resigned to pursue other opportunities. Mr. Canon held the same position with Transcontinental Realty Investors, Inc. ( TCI ) and American Realty Investors, Inc. ( ARL ), and he has resigned from those entities effective June 16, 2006.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly-caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly-authorized.

Dated: July 13, 2006

INCOME OPPORTUNITY REALTY  
INVESTORS, INC.

By: /s/ Steven A. Abney

Steven A. Abney, Executive Vice President,  
Chief Financial Officer and Acting Principal  
Executive Officer

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