

INCOME OPPORTUNITY REALTY INVESTORS INC /TX/

Form 8-K

July 14, 2006



**TABLE OF CONTENTS**

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

SIGNATURES

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**Table of Contents**

**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.

**Table of Contents**

**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

-2-