

INCOME OPPORTUNITY REALTY INVESTORS INC /TX/

Form 8-K

April 28, 2009

**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): April 16, 2009

INCOME OPPORTUNITY REALTY INVESTORS, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada

001-14784

75-2615944

(State or other
jurisdiction of incorporation)

(Commission
File No.)

(I.R.S. Employer
Identification No.)

**1800 Valley View Lane, Suite 300
Dallas, Texas**

75234

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code **469-522-4200**

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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Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

(a) Effective at the close of business on April 16, 2009, David E. Allard resigned as a Director of and Chairman of the Audit Committee of the Board of Directors of Income Opportunity Realty Investors, Inc. (the Company or the Issuer or the Registrant). Mr. Allard had been a Director of the Company since February 20, 2004. Mr. Allard, age 50, is employed by Wescott, LLC, a Dallas, Texas based investment holding company. At the time of his resignation as a Director, Mr. Allard had no disagreement with the Registrant on any matter relating to the Registrant's operations, policies or practices.

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: April 17, 2009

INCOME OPPORTUNITY REALTY
INVESTORS, INC.

By: /s/ Gene S. Bertcher
Gene S. Bertcher,
Executive Vice President and
Chief Accounting Officer