

INCOME OPPORTUNITY REALTY INVESTORS INC /TX/

Form 8-K

May 15, 2006

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: May 15, 2006
(Date of Earliest Event Reported)

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)

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

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))



Section 2 B Financial Information

Item 2.02. Results of Operations and Financial Condition

On May 15, 2006 Income Opportunity Realty Investors, Inc. (“IORI” or the “Company”) announced its operational results for the quarter ended March 31, 2006. A copy of the announcement is attached as Exhibit “99.1.”

The information furnished pursuant to Item 2.02 in this Form 8-K, including Exhibit “99.1” attached hereto, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that Section, unless we specifically incorporate it by reference in a document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934. We undertake no duty or obligation to publicly-update or revise the information furnished pursuant to Item 2.02 of this Current Report on Form 8-K.

Section 9 B Financial Statements and Exhibits

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

The following exhibit is furnished with this Report:

| Exhibit Designation | Description of Exhibit |
|----------------------------|----------------------------------|
| 99.1* | Press Release dated May 15, 2006 |
| *Furnished herewith. | |

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.

Date: May 15, 2006

/s/ Steven A. Abney
Steven A. Abney
Executive Vice President and Chief
Financial Officer
(Principal Financial and Accounting
Officer and
Acting Principal Executive Officer)

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