

AMERICAN REALTY INVESTORS INC

Form 8-K

February 26, 2008

**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): February 25, 2008  
AMERICAN REALTY INVESTORS, INC.  
(Exact Name of Registrant as Specified in its Charter)**

**Nevada**

**001-15663**

**75-2847135**

(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**

(c) Effective February 25, 2008, the Board of Directors of American Realty Investors, Inc. (the Company or the Issuer or ARL ) appointed Gene S. Bertcher, age 59, Executive Vice President and Interim Chief Financial Officer of the Company. Mr. Bertcher is (and will continue to be) President and Chief Financial Officer of CabelTel International Corporation ( CIC ), a Nevada corporation which has its common stock listed on the American Stock Exchange LLC, a position he has occupied since November 1, 2004. From January 3, 2003 until November 1, 2004, Mr. Bertcher was also Chief Executive Officer of CIC. He has been a certified public accountant since 1973. Mr. Bertcher has been a director, November 1989 to September 1996 and since June 1999 of CIC. No family relationship exists between Mr. Bertcher and any director or executive officer of the Company.

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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: February 26, 2008

AMERICAN REALTY INVESTORS, INC.

By: /s/ Louis J. Corna  
Louis J. Corna, Executive Vice  
President  
General Counsel/Tax Counsel and  
Secretary

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