AMERICAN REALTY INVESTORS INC Form 8-K August 26, 2003

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 OF 1934

August 11, 2003

Date of Report (Date of Earliest Event Reported)

AMERICAN REALTY INVESTORS, INC.

(Exact Name of Registrant as Specified in its Charter)

Nevada (State of Incorporation) 1-15663 (Commission File No.) 75-2847135 (IRS Employer Identification No.)

1800 Valley View Lane, Suite 300, Dallas, TX (Address of Principal Executive Offices)

75234-8922 (Zip Code)

Registrant s Telephone Number, Including Area Code: (469) 522-4200

ITEM 2. ACQUISITION OR DISPOSITION OF ASSETS

In 2003, American Realty Investors, Inc. (ARI) has sold a significant amount of its properties, as follows:

01/17/03 Seville Tallahassee, FL 62 \$ 2,795 \$ 489 0.24% Seville Apartments, LLC 02/14/03 Rolling Hills Tallahassee, FL 112 369 143 0.02% Bay Anchor, LLC 02/14/03 Rolling Hills Tallahassee, FL 134 5.061 1,182 0.43% Rolling Hills 02/28/03 Northside Villas Tallahassee, FL 81 5.575 915 0.54% Northside Villas, LLC 03/2003 Georgetown Panama City, FL 44 1,175 72 0.15% Georgetown Apartments, JLC 05/02/03 Greenbriar Tallahassee, FL 50 1,700 1,025 0.08% Greenbriar Partners, LLC 05/02/03 Greenbriar Tallahassee, FL 50 1,700 1,025 0.08% Greenbriar Partners, LLC 05/02/03 Regency Lincoln, NE 106 4,880 2,815 0.19% Regency Associates, LP 06/11/03 Lake Chateau Thomasville, GA 98 1,600 147 0.20% Abbey Lake Partners, LLC 06/24/03 <td< th=""><th>Sale Date</th><th>Property</th><th>Location</th><th>Acres/Units Rooms/Sq. Ft.(\$</th><th>Sales Price 5 In Thousan(</th><th></th><th>% Of ARI s Assets</th><th>Purchaser</th></td<>	Sale Date	Property	Location	Acres/Units Rooms/Sq. Ft.(\$	Sales Price 5 In Thousan(% Of ARI s Assets	Purchaser
02/14/03Rolling HillsTallahassee, FL1345,0611,1820.43%Rolling Hills Apartments, LLC02/28/03Northside VillasTallahassee, FL815,5759150.54%Northside Villas03/20/03GeorgetownPanama City, FL441,175720.15%Georgetown Apartments of Panama City, Ld.05/02/03GreenbriarTallahassee, FL501,7001,0250.08%Greenbriar Panama City, Ld.05/30/03RegencyLincoln, NE1064,8802,8150.19%Regency Associates, LP06/11/03Lake ChateauThomasville, GA981,6001470.20%Abbey Lake Partners, LLC06/24/03PinecrestNorth Augusta, SC1202,707(304)0.41%Augusta Plans and Management, Inc.08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms2,4750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5.312(101)0.74%One Realco Hotel Investors, Inc.02/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Poychiatric Enterprises, Ld.06/27/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter 	01/17/03	Seville	Tallahassee, FL	62	\$ 2,795	\$ 489	0.24%	-
Display Display Tallahassee, FL 81 5,575 915 0.54% Northside Villas, LLC 03/2003 Georgetown Panama City, FL 44 1,175 72 0.15% Georgetown 05/02/03 Greenbriar Tallahassee, FL 50 1,700 1,025 0.08% Greenbriar Partners, LLC 05/02/03 Greenbriar Tallahassee, FL 50 1,700 1,025 0.08% Greenbriar Partners, LLC 05/30/03 Regency Lincoln, NE 106 4.880 2.815 0.19% Regency Associates, LP 06/11/03 Lake Chateau Thomasville, GA 98 1.600 147 0.20% Abbey Lake Partners, LLC 06/24/03 Pinecrest North Augusta, SC 120 2,707 (304) 0.41% Augusta Plans and Management, Inc. 08/21/03 Landings & Marina Pensacola, FL 52 1,825 490 0.18% Landings of Pensacola, LLC 03/11/03 Grand Hotel Sofia Sofia, Bulgaria 136 Rooms 2,4750	01/21/03	Bay Anchor	Panama City, FL	12	369	143	0.02%	Bay Anchor, LLC
D3/2003 Georgetown Panama City, FL 44 1,175 72 0.15% Georgetown Apartments of Panama City, Ld 05/02/03 Greenbriar Tallahassee, FL 50 1,700 1,025 0.08% Greenbriar 05/30/03 Regency Lincoln, NE 106 4,880 2,815 0.19% Regency Associates, L/C 06/11/03 Lake Chateau Thomasville, GA 98 1,600 147 0.20% Abbey Lake Partners, LLC 06/24/03 Pinecrest North Augusta, SC 120 2,707 (304) 0.41% Augusta Plans and Management, Inc. 08/21/03 Landings & Marina Pensacola, FL 52 1,825 490 0.18% GORT Securities Limited 08/21/03 Grand Hotel Sofia Sofia, Bulgaria 136 Rooms 24,750 (88) 3.45% GORT Securities Limited 05/01/03 Clarion KC Airport Hotel Kansas City, MO 196 Rooms 5,312 (101) 0.74% One Realeo Hotel Investors, Inc. 08/22/03 Williamsburg Hospitality House Willia	02/14/03	Rolling Hills	Tallahassee, FL	134	5,061	1,182	0.43%	
Apartments of Panama City, Ltd.05/02/03GreenbriarTallahassee, FL501,7001,0250.08%Greenbriar05/30/03RegencyLincoln, NE1064,8802,8150.19%Regency Associates, LP06/11/03Lake ChateauThomasville, GA981,6001470.20%Abbey Lake Partners, LLC06/24/03PinecrestNorth Augusta, SC1202,707(304)0.41%Augusta Plans and Management, Inc.08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Encino Executive PlazaEncino, CA177,211 Sq. Ft.37,040(2)5.44%16501 Ventura, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5.312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%Denelaclo Hotel Investors, Inc.02/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Investors, Inc.06/20/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investors, Inc.07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Dovalk	02/28/03	Northside Villas	Tallahassee, FL	81	5,575	915	0.54%	
05/02/03GreenbriarTallahassee, FL501,7001,0250.08%Greenbriar Partners, LLC05/30/03RegencyLincoln, NE1064.8802.8150.19%Regency Associates, LP06/11/03Lake ChateauThomasville, GA981,6001470.20%Abbey Lake Partners, LLC06/24/03PinecrestNorth Augusta, SC1202,707(304)0.41%Augusta Plans and Management, Inc.08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Grean Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Paychiatric Enterprises, Ld.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Dor Valk	03/20/03	Georgetown	Panama City, FL	44	1,175	72	0.15%	Apartments of
Def 11/03Lake ChateauThomasville, GA981,6001470.20%Abbey Lake Partners, LLC06/24/03PinecrestNorth Augusta, SC1202,707(304)0.41%Augusta Plans and Management, Inc.08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Encino Executive PlazaEncino, CA177.211 Sq. Ft.37,040(2)5.44%16501 Ventura, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC: Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Business Center, Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Don Valk	05/02/03	Greenbriar	Tallahassee, FL	50	1,700	1,025	0.08%	· · · · · · · · · · · · · · · · · · ·
Od/24/03PinccrestNorth Augusta, SC1202,707(304)0.41%Partners, LLC Magusta Plans and Management, Inc.08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Encino Executive PlazaEncino, CA177.211 Sq. Ft.37,040(2)5.44%16501 Ventura, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Eminted05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Business Center, Enterprises, Ld.06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ld.06/27/03Mason GoodrichHouston, TX7.79004660.05%NortK Partners, Dry Netstarter, Enterprises, Ld.07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Onterprise	05/30/03	Regency	Lincoln, NE	106	4,880	2,815	0.19%	0.1
08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Encino Executive PlazaEncino, CA177,211 Sq. Ft.37,040(2)5.44%16501 Ventura, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LC, Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter06/20/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Intvestments, LP07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Don Valk	06/11/03	Lake Chateau	Thomasville, GA	98	1,600	147	0.20%	•
08/21/03Landings & MarinaPensacola, FL521,8254900.18%Landings of Pensacola, LLC08/11/03Encino Executive PlazaEncino, CA177,211 Sq. Ft.37,040(2)5.44%16501 Ventura, LLC03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC; Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52.2506220.21%Don Valk	06/24/03	Pinecrest	North Augusta, SC	120	2,707	(304)	0.41%	
03/11/03Grand Hotel SofiaSofia, Bulgaria136 Rooms24,750(88)3.45%GORT Securities Limited05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC; Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	08/21/03	Landings & Marina	Pensacola, FL	52	1,825	490	0.18%	Landings of
05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC; Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	08/11/03	Encino Executive Plaza	Encino, CA	177,211 Sq. Ft.	37,040	(2)	5.44%	16501 Ventura, LLC
05/01/03Clarion KC Airport HotelKansas City, MO196 Rooms5,312(101)0.74%One Realco Hotel Investors, Inc.08/22/03Williamsburg Hospitality HouseWilliamsburg, VA296 Rooms19,50002.72%One Realco Hotel Investors, Inc.02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC; Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	03/11/03	Grand Hotel Sofia	Sofia, Bulgaria	136 Rooms	24,750	(88)	3.45%	
02/26/03KatrinaPalm Desert, CA89.38,550(40)1.15%La Quinta Village Business Center, LLC; Lost Horse Mountain, LLC03/26/03Mason GoodrichHouston, TX8.0210(149)0.05%Donald C. Carter06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	05/01/03	Clarion KC Airport Hotel	Kansas City, MO	196 Rooms	5,312	(101)	0.74%	One Realco Hotel
03/26/03 Mason Goodrich Houston, TX 8.0 210 (149) 0.05% Donald C. Carter 06/20/03 Mason Goodrich Houston, TX 1.6 209 113 0.01% Psychiatric Enterprises, Ltd. 06/27/03 Mason Goodrich Houston, TX 7.7 900 466 0.05% MCTK Partners Investments, LP 07/30/03 Vista Ridge Lewisville, TX 14.5 2,250 622 0.21% Don Valk	08/22/03	Williamsburg Hospitality House	Williamsburg, VA	296 Rooms	19,500	0	2.72%	
06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	02/26/03	Katrina	Palm Desert, CA	89.3	8,550	(40)	1.15%	Business Center, LLC; Lost Horse
06/20/03Mason GoodrichHouston, TX1.62091130.01%Psychiatric Enterprises, Ltd.06/27/03Mason GoodrichHouston, TX7.79004660.05%MCTK Partners Investments, LP07/30/03Vista RidgeLewisville, TX14.52,2506220.21%Don Valk	03/26/03	Mason Goodrich	Houston, TX	8.0	210	(149)	0.05%	Donald C. Carter
06/27/03 Mason Goodrich Houston, TX 7.7 900 466 0.05% MCTK Partners Investments, LP 07/30/03 Vista Ridge Lewisville, TX 14.5 2,250 622 0.21% Don Valk			· · · · · · · · · · · · · · · · · · ·			. ,		Psychiatric
07/30/03 Vista Ridge Lewisville, TX 14.5 2,250 622 0.21% Don Valk	06/27/03	Mason Goodrich	Houston, TX	7.7	900	466	0.05%	MCTK Partners
\$ 126,408 \$ 7,795 16.26%	07/30/03	Vista Ridge	Lewisville, TX	14.5	2,250	622	0.21%	
					\$ 126,408	\$ 7,795	16.26%	

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

Proforma statements of operations are required for the year ended December 31, 2002, and the six months ended June 30, 2003. A proforma balance sheet as of June 30, 2003, is also required. The required proforma statements of operations and balance sheet will be filed as an amendment of this Form 8-K as soon as possible, but no later than September 30, 2003. The proforma statements of operations will present ARI s operations as if the transactions described above had occurred at January 1 of each of the periods presented. The proforma balance sheet will present the property sales described above, as if they had occurred at January 1, 2003.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

AMERICAN REALTY INVESTORS, INC.

August 26, 2003 Date By: /s/ Ronald E. Kimbrough Ronald E. Kimbrough Executive Vice President and Chief Financial Officer (Principal Financial and Accounting Officer and Acting Principal Executive Officer)