

Denos Kenneth I  
Form 4  
April 28, 2009

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Denos Kenneth I

2. Issuer Name and Ticker or Trading Symbol  
EQUUS TOTAL RETURN, INC.  
[EQS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
04/24/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

10757 SOUTH RIVER FRONT PARKWAY, SUITE 125

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

SOUTH JORDAN, UT 84095

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)				Price
Equus Total Return, Inc.	04/24/2009	04/24/2009	S		6,999	D	\$ 3.69	903,181	I	See Footnote <sup>(1)</sup>
Equus Total Return, Inc.	04/24/2009	04/24/2009	S		6,998	D	\$ 3.69	896,183	I	See Footnote 1
Equus Total Return,	04/24/2009	04/24/2009	S		4,023	D	\$ 3.69	892,160	I	See Footnote 1

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Inc.  
 Equus  
 Total  
 Return,  
 Inc.

04/24/2009	04/24/2009	S	4,022	D	\$	888,138	I	See Footnote 1
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.** SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Denos Kenneth I 10757 SOUTH RIVER FRONT PARKWAY SUITE 125 SOUTH JORDAN, UT 84095	X	X	Chief Executive Officer	

## Signatures

Kenneth I.  
Denos

04/28/2009

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) 1. This Form 4 is filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), to report the sale of 22,042 shares by MCC Europe Limited ("MCCE"), a wholly-owned subsidiary of Moore, Clayton & Co., Inc. ("MCC"). MCCE's sale of shares may be attributable to Mr. Denos because Mr. Denos is a principal shareholder of MCC Global NV, the parent company of MCC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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