EQUUS TOTAL RETURN, INC.

Form 4

January 22, 2016

FORM 4

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

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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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * des Pallieres Bertrand

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Symbol

(Month/Day/Year)

01/20/2016

EQUUS TOTAL RETURN, INC.

(Check all applicable)

[EQS]

(Last)

(Middle)

(Zip)

3. Date of Earliest Transaction

X_ Director Officer (give title

X__ 10% Owner _ Other (specify

700 LOUISIANA STREET, 48TH

(Street)

(State)

(First)

FLOOR

(City)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

HOUSTON, TX 77002

(City)	(State) (Table 1 - 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. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		Beneficially (D) or Owned Indirect (I) Following (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Common stock	01/20/2016		P	V	25,000	A	\$ 1.55	2,161,835	D (1)	
Common stock	01/20/2016		P	V	8,400	A	\$ 1.5	2,170,235	D (1)	
Common stock	01/21/2016		P	V	177	A	\$ 1.5	2,170,412	D (1)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transactic Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amount Underly Securitic (Instr. 3	ving es	Derivative Security (Instr. 5)	Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
des Pallieres Bertrand							
700 LOUISIANA STREET	X	X					
48TH FLOOR	Λ	Λ					
HOUSTON, TX 77002							

Signatures

Person

/s/ Bertrand des
Pallieres

**Signature of Reporting

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).

Includes 1,027,737 shares held directly by Mr. des Pallieres and a trust controlled by him, also includes 145,833 shares held directly by SPQR Capital Holdings S.A., a Luxembourg societe anonyme in which Mr. des Pallieres is a minority stockholder and serves as a director. Also includes 986,842 shares held directly by Lamsdowne Capital S.A., a Luxembourg societe anonyme that is indirectly wholly-owned by Mr. des Pallieres.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Reporting Owners 2