

EQUUS TOTAL RETURN, INC.

Form SC 13D/A

July 23, 2015

SCHEDULE 13D/A

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
7/21/15

1. NAME OF REPORTING PERSON  
Bulldog Investors, LLC

2. CHECK THE BOX IF MEMBER OF A GROUP a[ ]  
b[ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS  
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) [X]

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

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7. SOLE VOTING POWER  
334,682

8. SHARED VOTING POWER  
232,316

9. SOLE DISPOSITIVE POWER  
334,682

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10. SHARED DISPOSITIVE POWER  
232,316

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON  
566,998

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES  
[ ]

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13. PERCENT OF CLASS REPRESENTED BY ROW 11  
4.47%

14. TYPE OF REPORTING PERSON  
IA

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1. NAME OF REPORTING PERSON

Phillip Goldstein

2. CHECK THE BOX IF MEMBER OF A GROUP a[x]

b[]

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WC

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PURSUANT TO ITEMS 2(d) AND 2(e) [X]

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

4.47%

14. TYPE OF REPORTING PERSON

IN

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1. NAME OF REPORTING PERSON

Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP a[ ]

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b[ ]

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PURSUANT TO ITEMS 2(d) AND 2(e)  [X]

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232,316

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12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES  
 [ ]

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13. PERCENT OF CLASS REPRESENTED BY ROW 11  
4.47%

14. TYPE OF REPORTING PERSON  
IN

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1. NAME OF REPORTING PERSON  
Steven Samuels

2. CHECK THE BOX IF MEMBER OF A GROUP  a[ ]  
 b[ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS  
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PURSUANT TO ITEMS 2(d) AND 2(e) [X]

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334,682

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12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

[ ]

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14. TYPE OF REPORTING PERSON

IN

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Item 1. SECURITY AND ISSUER

This statement constitutes amendment #3 to the schedule 13d filed August 12, 2011. Except as specifically set forth herein, the schedule 13d remains unmodified.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the 10-Q filed on May 14, 2015, there were 12,673,646 shares of common stock outstanding as of May 14, 2015. The percentages set forth herein were derived using such number. Phillip Goldstein, Andrew Dakos and Steven Samuels own Bulldog Investors, LLC, a registered investment advisor. As of July 22, 2015, Bulldog Investors, LLC is deemed to be the beneficial owner of 566,998 shares of CMK (representing 4.47% of EQS's outstanding shares) solely by virtue of Bulldog Investors LLC's power to direct the vote of, and dispose of, these shares. These 566,998 shares of EQS include 334,682 shares (representing 2.63% of EQS's outstanding shares) that are beneficially owned by Mr. Goldstein and the following entities over which Messrs. Goldstein, Dakos and Samuels exercise control: Opportunity Partners LP, Calapasas West Partners LP, Full Value Special Situations Fund, LP, Full Value Offshore Fund, Ltd., Full Value Partners, LP, and MCM Opportunity Partners, LP (collectively,

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"Bulldog Investors Group of Funds"). Bulldog Investors Group of Funds and Mr. Goldstein may be deemed to constitute a group. All other shares included in the aforementioned 566,998 shares of EQS beneficially owned by Bulldog Investors, LLC (solely by virtue of its power to sell or direct the vote of these shares) are also beneficially owned by clients of Bulldog Investors, LLC who are not members of any group. The total number of these "non-group" shares is 232,316 shares (representing 1.84% of EQS's outstanding shares).

(b) Bulldog Investors, LLC has sole power to dispose of and vote 334,682 shares. Bulldog Investors, LLC has shared power to dispose of and vote 232,316 shares. Certain of Bulldog Investors, LLC's clients (none of whom beneficially own more than 5% of EQS's shares) share this power with Bulldog Investors, LLC. Messrs. Goldstein, Dakos and Samuels are control persons of Bulldog Investors, LLC.

c) During the last 60 days no shares of EQS were purchased or sold.

d) Clients of Bulldog Investors, LLC are entitled to receive any dividends or sales proceeds.

e) NA

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.  
None.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS  
None

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 7/23/15

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /S/ Andrew Dakos  
Name: Andrew Dakos

By: /S/ Steven Samuels  
Name: Steven Samuels