des Pallieres Bertrand Form 4 November 24, 2010

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

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

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

EQUUS TOTAL RETURN, INC.

(Check all applicable)

[EQS] (Middle)

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

11/15/2010

_X__ Director Officer (give title

10% Owner _ Other (specify

C/O EQUUS TOTAL RETURN, INC., 8 GREENWAY PLAZA, **SUITE 930**

(Street)

(First)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

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

Person

HOUSTON, TX 77046

(City)	(State)	Zip) Table	e I - Non-D	erivative S	ecurit	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (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	11/15/2010		P	2,600	A	\$ 2.23	824,631 (1)	D	
Common Stock	11/17/2010		P	8,644	A	\$ 2.16	833,275 (1)	D	
Common Stock	11/19/2010		P	9,025	A	\$ 2.12	842,300 (1)	D	
Common Stock	11/22/2010		P	40,000	A	\$ 2.09	882,300 (1)	D	

Edgar Filing: des Pallieres Bertrand - Form 4

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)

9. Nu Deriv Secur Bene Own Follo Repo Trans

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	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative Security		Conversion or Exercise Price of	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	TransactionNumber		Expiration Date		Amount of		Derivative	J
					Code	of	(Month/Day/	Year)	Underlying	Security	,	
(Instr. 3)	(Instr. 8)				Derivative			Securities	(Instr. 5)]		
		Derivative				Securities			(Instr. 3 and 4)		(
		Security				Acquired]
						(A) or]
						Disposed						-
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										Amount		
						Date	Expiration		or			
							Exercisable	Date		Number		
									of			
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

des Pallieres Bertrand C/O EQUUS TOTAL RETURN, INC. 8 GREENWAY PLAZA, SUITE 930 HOUSTON, TX 77046

X

Signatures

/s/ Fraser Atkinson, Attorney-In-Fact

**Signature of Reporting Person Da

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 822,031 shares held directly by Mobiquity Investments Limited ("Mobiquity"). Mobiquity, a Washington investment holding company, is a wholly-owned subsidiary of Versatile Systems, Inc., a Canadian corporation ("Versatile"). The Reporting Person is a director and minority stockholder of Versatile. The Reporting Person disclaims beneficial ownership in the shares except to the extent, if any, of his pecuniary interest therein.

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