

TRANSCONTINENTAL REALTY INVESTORS INC

Form 4/A

March 16, 2011

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 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
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 *
EQK HOLDINGS INC

2. Issuer Name and Ticker or Trading
Symbol

TRANSCONTINENTAL REALTY
INVESTORS INC [TCI]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1800 VALLEY VIEW LANE,
SUITE 300

3. Date of Earliest Transaction
(Month/Day/Year)
12/31/2010

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

(Street)
DALLAS, TX 75234

4. If Amendment, Date Original
Filed(Month/Day/Year)
01/03/2011

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

(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 (Instr. 8)	4. Securities Acquired or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D)	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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount		Price
Common Stock, par value \$0.01 per share	12/31/2010		J ⁽¹⁾		206,945 ⁽¹⁾	A	\$ 6.49
					3,655,901 ⁽¹⁾	D	

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
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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 Beneficial Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EQK HOLDINGS INC 1800 VALLEY VIEW LANE, SUITE 300 DALLAS, TX 75234		X		

Signatures

EQK Holdings,
Inc 03/16/2011

Signature of _____ Date _____
Reporting Person

By: Daniel J. Moos 03/16/2011

**Signature of _____ Date _____
 Reporting Person

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).

On March 15, 2011, EQK Holdings, Inc and FRE Real Estate, Inc entered into a Rescission Agreement effective 12/31/2010 pursuant to which the prior purchase of 206,945 shares of Common Stock of TCI at a price of \$6.49 per share from Eqk Holdings, Inc. was rescinded

- (1) and cancelled and an unsecured promissory note issued by FRE Real Estate, Inc in the original principal amount of \$1,343,073.05 was cancelled and deemed null and void. The effect of the transaction was to rescind, ab initio, the 12/31/2010 transaction and return the 206,945 shares of Common Stock of TCI to EQK Holdings, Inc.

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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