

TRANSCONTINENTAL REALTY INVESTORS INC  
 Form 4/A  
 March 16, 2011

**FORM 4**

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

OMB APPROVAL

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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 \*  
 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  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 01/28/2011

\_\_\_ Director \_\_\_X\_\_\_ 10% Owner  
 \_\_\_ Officer (give title below) \_\_\_ Other (specify below)

DALLAS, TX 75234

4. If Amendment, Date Original Filed(Month/Day/Year)  
 02/01/2011

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 (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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
|  |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price   |
| Common Stock, par value \$0.01 per share | 01/28/2011                           |  | J(1)                           | (1)   | 229,799   | D  | \$ 6.49   |
|  |                                      |  |                                |   | 5,292,200   | D  |   |

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

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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 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. Nu                      |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title                                      | Amount or Number of Shares |

## Reporting Owners

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

## Signatures

EQK Holdings, Inc. 03/16/2010  
 \*\*Signature of Reporting Person Date

By: daniel J. Moos, 03/16/2010  
 President Date  
 \*\*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).
- On 3/14/2011 EQK Holdings, Inc ("EQK") and Arcadian Energy Inc ("AEI") entered into a Rescission Agreement effective 01/28/2011 pursuant to which the prior sale by AEI to EQK of 229,799 shares of TCI Common Stock at \$6.49 per share was rescinded ab initio and
- (1) cancelled and an unsecured promissory note issued by EQK payable to AEI in the original principal amount of \$1,491,395.51 was cancelled and deemed null and void. The effect of such transaction was to rescind ab initio the 01/28/2011 transaction and return 229,799 shares of TCI Common Stock to AEI.

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.