

EQK HOLDINGS INC
Form 4
November 21, 2008

FORM 4

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

OMB APPROVAL

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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

(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)
11/18/2008

___ Director ___X_ 10% Owner
___ Officer (give title below) ___ Other (specify below)

DALLAS, TX 75234

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

(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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock, par value \$0.01 per share | 11/18/2008 | 11/18/2008 | J | 920,507 (1) D \$ 12.14 | 4,357,642 | D | |
| Common Stock, par value \$0.01 per share | 11/18/2008 | 11/18/2008 | J | 920,507 (2) A \$ 12.14 | 920,507 | I | by subsidiary, Basic Capital Management, Inc |
| | 11/18/2008 | 11/18/2008 | J | D | 3,735,545 | D | |

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Common Stock, par value \$0.01 per share 622,097 (3) \$ 12.14

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

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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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

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

Louis J. Corna, Vice President and Secretary 11/19/2008

**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).
- (1) On 11/18/2008 Eqk Holdings, Inc made a contribution to the capital of Basic Capital Management, Inc of 920.507 Shares of TCI common stock at a value of \$12.14 per share, the closing price on the NYSE of such shares on 11/17/2008.

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- (2) On 11/18/2008, EQK Holdings, Inc made a contribution to the capital of Basic Capital Management, Inc of 920,507 Shares of TCI common Stock at a value of \$12.14 per share, the closing price of such shares on the NYSE on 11/17/2008.
- (3) On 11/18/2008, EQK Holdings, Inc made a dividend distribution to American Realty Trust, Inc of 622,097 shares of common stock of TCI at a value of \$12.14 per share, the closing price of such shares on the NYSE on 11/17/2008.

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.