

EQK HOLDINGS INC

Form 4

November 21, 2008

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

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(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)
11/18/2008

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

(Street)

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

DALLAS, TX 75234

(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)
				(A) or (D)			
			Code	V	Amount		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

11/18/2008 11/18/2008 J D 3,735,545 D

by subsidiary,
Basic Capital
Management,
Inc

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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 Beneficially Owned Following Reported Transaction (Instr. 6)
				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
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.

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