

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)  
 12/31/2010

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

DALLAS, TX 75234

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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	12/31/2010		J <sup>(1)</sup>	206,945 <sup>(1)</sup>	A	\$ 6.49	3,655,901 <sup>(1)</sup> D

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

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 (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)
				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

EQK Holdings,  
Inc  
03/16/2011  
Date

By: Daniel J. Moos  
03/16/2011  
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 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 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. 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.