

TRANSCONTINENTAL REALTY INVESTORS INC  
 Form 4  
 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)  
 DALLAS, TX 75234  
 (City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)  
 02/11/2011  
 4. If Amendment, Date Original Filed(Month/Day/Year)

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)  
 6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|  |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Common Stock, par value \$0.01 per share | 02/11/2011                           |  | D <sup>(1)</sup>               |   | 23,210<br><u>(1)</u>  | D  | \$ 4.57 5,475,935 D               |
| Common Stock, par value \$0.01 per share | 02/14/2011                           |  | D <sup>(1)</sup>               |   | 17,849<br><u>(1)</u>  | D  | \$ 4.01 5,458,086 D               |
| Common Stock, par value \$0.01           | 02/15/2011                           |  | D <sup>(1)</sup>               |   | 4,800<br><u>(1)</u>   | D  | \$ 3.64 5,453,286 D               |

per share

Common

Stock, par value \$0.01 per share      02/16/2011      D<sup>(1)</sup>      9,092<sup>(1)</sup>      A      \$ 3.67      5,444,194      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 number.**      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 Reporting 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

EQK Holdings, Inc      02/16/2011

\*\*Signature of Reporting Person      Date

By: Daniel J. Moos,      02/16/2011  
President

\*\*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 February 11, 14, 15, and 16, 2011, a brokerage firm which holds a number of shares of TCI common stock in a margin account of (1) EQK Holdings, Inc (EQK") sold into the market an aggregate of 53,951 shares of TCI common stock at prices ranging from \$4.57 per share to \$3.64 per share. All funds received by such brokerage firm were applied to the margin account of EQK in reduction thereof.

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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