

Clayton Sharon
Form 4/A
May 01, 2009

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 *
Clayton Sharon

2. Issuer Name and Ticker or Trading Symbol
EQUUS TOTAL RETURN, INC.
[EQS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
11585 SOUTH STATE STREET, SUITE 102
(Street)
DRAPER, UT 84020
(City) (State) (Zip)

3. Date of Earliest Transaction (Month/Day/Year)
04/24/2009

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

4. If Amendment, Date Original Filed(Month/Day/Year)
04/24/2009

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) | | | 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 | | | |
| Equus Total Return, Inc. | 04/24/2009 | 04/24/2009 | S | 6,999 | D | \$ 3.69 | 903,181 | I | See Footnote ⁽¹⁾ |
| Equus Total Return, Inc. | 04/24/2009 | 04/24/2009 | S | 6,998 | D | \$ 3.69 | 896,183 | I | See Footnote 1 |
| Equus Total Return, | 04/24/2009 | 04/24/2009 | S | 4,023 | D | \$ 3.69 | 892,160 | I | See Footnote 1 |

| | | | | | | | | | |
|---------|------------|------------|---|-------|---|------|---------|---|------------|
| Inc. | | | | | | | | | |
| Equus | | | | | | | | | |
| Total | 04/24/2009 | 04/24/2009 | S | 4,022 | D | \$ | 888,138 | I | See |
| Return, | | | | | | 3.69 | | | Footnote 1 |
| Inc. | | | | | | | | | |

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Clayton Sharon 11585 SOUTH STATE STREET SUITE 102 DRAPER, UT 84020 | | X | | |

Signatures

Sharon Clayton 05/01/2009
 **Signature of Date
 Reporting Person

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).

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This Form 4 is filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), to report the sale of

- (1) 22,042 shares by MCC Europe Limited ("MCCE"), a wholly-owned subsidiary of Moore, Clayton & Co., Inc. ("MCC"). MCCE's sale of shares may be attributable to MCC because MCC is the parent company of MCCE.

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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