

EQUUS TOTAL RETURN, INC.  
Form 8-K  
May 17, 2007

**U.S. SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 23, 2007

Equus Total Return, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

0-19509

**76-0345915**

(Commission File Number) (I.R.S. Employer Identification No.)

2727 Allen Parkway, 13<sup>th</sup> Floor, Houston, Texas 77019

(Address of principal executive offices, zip code)

Registrant's telephone number, including area code: **(713) 529-0900**

N/A

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communication pursuant to Rule 14d-2(b) under the Exchange act (17 CFR 240.14d-2(b))

Pre-commencement communication pursuant to Rule 13e-4(c) under the Exchange act (17 CFR 240.13e-4(c))

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

Effective April 23, 2007, the Board of Directors (the "Board") of Equus Total Return, Inc. (the "Fund") approved amendments to the Fund's By-Laws. The amendments removed the requirement that the Fund submit the selection of its independent public accountant for ratification at annual stockholders' meetings. In addition, reference to the Fund was updated to reflect its current name, "Equus Total Return, Inc."

The foregoing summary of the amendments to the By-Laws is qualified in its entirety by reference to the text of the Amended and Restated By-Laws, which is included as Exhibit 3.2 to this Current Report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

K.2 Amended and Restated By-Laws of Equus Total Return, Inc.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

EQUUS TOTAL RETURN, INC.

Dated: May 17, 2007

By: /s/ L'Sheryl D. Hudson  
L'Sheryl D. Hudson

Vice President and Chief Financial Officer