

EQUUS TOTAL RETURN, INC.  
Form 8-K  
December 20, 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): December 19, 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 5.02. Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

On December 19, 2007, the Fund issued a press release announcing that on December 17, 2007, the Fund's board of directors elected Robert L. Knauss as the Fund's independent (non-executive) Chairman of the Board. Mr. Knauss succeeded Anthony R. Moore and Sam P. Douglass, who had served as the Fund's Co-Chairmen of the Board since June 2005. Messrs. Moore and Douglass will continue to serve as Directors of the Fund. In addition, the Fund announced the appointment of Brett M. Chiles as Secretary of the Fund. The text of the press release is included as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press Release, dated December 19, 2007.

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: December 20, 2007

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

Vice President and Chief Financial Officer