

EQUUS II INC  
Form 4  
July 05, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Williams Edward E

(Last) (First) (Middle)

7602 WILTON PARK DRIVE

(Street)

SPRING, TX 77379

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
EQUUS II INC [EQS]

3. Date of Earliest Transaction  
(Month/Day/Year)  
06/30/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  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	(A) or (D)	Price
Common Stock	06/30/2005		M		2,200	A	\$ 7.43
Common Stock	06/30/2005		M		2,200	A	\$ 7.72
Common Stock	06/30/2005		M		2,200	A	\$ 7.8
Common Stock	06/30/2005		S		2,200	D	\$ 8.38
Common Stock	06/30/2005		S		2,200	D	\$ 8.38
	06/30/2005		S		2,200	D	47,781

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Common Stock \$ 8.38

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. Amount or Number of Shares
						Date Exercisable	Expiration Date		
Incentive Stock Options (right to buy)	\$ 7.43	06/30/2005		M	2,200	11/12/2003	05/12/2003	Common Stock	2,200
Incentive Stock Options (right to buy)	\$ 7.72	06/30/2005		M	2,200	11/07/2004	05/12/2014	Common Stock	2,200
Incentive Stock Options (right to buy)	\$ 7.8	06/30/2005		M	2,200	11/07/2002	05/07/2012	Common Stock	2,200
Incentive Stock Options (right to buy)	\$ 14.15	06/30/2005		<u>J</u> (1)	2,200	11/07/1999	05/07/2009	Common Stock	2,200
Incentive Stock Options	\$ 21.82	06/30/2005		<u>J</u> (1)	5,500	05/05/1998	11/04/2007	Common Stock	5,500

Incentive Stock Options	\$ 24.94	06/30/2005	J <sup>(1)</sup>	2,200	11/14/1998	05/14/2008	Common Stock	2,200
Incentive Stock Options (right to buy)	\$ 8.45	06/30/2005	J <sup>(1)</sup>	2,200	11/04/2001	05/04/2010	Common Stock	2,200
Incentive Stock Options	\$ 9.03	06/30/2005	J <sup>(1)</sup>	2,200	11/10/2000	05/10/2010	Common Stock	2,200

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Williams Edward E 7602 WILTON PARK DRIVE SPRING, TX 77379	X			

## Signatures

Phil Walters                      07/05/2005  
 \*\*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).
- (1) Cancel stock options.

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.