

ETTINGER ROBERT M  
Form 4  
August 10, 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 \*  
ETTINGER ROBERT M

2. Issuer Name and Ticker or Trading Symbol  
FLAHERTY & CRUMRINE/CLAYMORE TOTAL RETURN FUND INC [FLC]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President

(Last) (First) (Middle)  
301 E COLORADO BLVD STE 720  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/09/2011

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

PASADENA, CA 91101

(City) (State) (Zip)

**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 Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
Common Stock <sup>(1)</sup>	08/09/2011		P		100	A	\$ 15.75	28,400	D
Common Stock	08/09/2011		P		100	A	\$ 15.78	28,500	D
Common Stock	08/09/2011		P		900	A	\$ 15.8	29,400	D
Common Stock	08/09/2011		P		200	A	\$ 15.85	29,600	D
Common Stock	08/09/2011		P		328	A	\$ 15.89	29,928	D

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Common Stock	08/09/2011		P	100	A	\$ 15.82	30,028	D
Common Stock	08/09/2011		P	100	A	\$ 15.9	30,128	D
Common Stock	08/09/2011		P	300	A	\$ 15.83	30,428	D
Common Stock	08/09/2011		P	100	A	\$ 15.95	30,528	D
Common Stock	08/09/2011		P	300	A	\$ 15.84	30,828	D
Common Stock	08/09/2011		P	100	A	\$ 15.85	30,928	D
Common Stock	08/09/2011		P	200	A	\$ 15.98	31,128	D
Common Stock	08/09/2011		P	2,644	A	\$ 15.999	33,772	D
Common Stock	08/09/2011		P	400	A	\$ 15.85	34,172	D
Common Stock	08/09/2011		P	200	A	\$ 15.92	34,372	D
Common Stock	08/09/2011		P	1,400	A	\$ 15.979	35,772	D
Common Stock	08/09/2011		P	2,300	A	\$ 16	38,072	D
Common Stock	08/09/2011		P	228	A	\$ 15.86	38,300	D

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,	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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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4, and 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ETTINGER ROBERT M 301 E COLORADO BLVD STE 720 PASADENA, CA 91101			President	

## Signatures

Robert M. Ettinger 08/09/2011

\*\*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).
- (1) Mr. Ettinger also indirectly holds an additional 4,198 shares of the Fund through his ownership of 27.5% of Flaherty & Crumrine Incorporated.

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.