RIVIERA HOLDINGS CORP
Form 4
June 28, 2007

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
RIVACQ LLC

(Last) (First) (Middle)

ONE WORLD FINANCIAL CENTER

(Street)

NEW YORK, NY 10281

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
RIVIERA HOLDINGS CORP [RIV]

3. Date of Earliest Transaction (Month/Day/Year)
06/27/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $0.001 par value per share	06/27/2007		J		307,447 (1) (2) (3) (4)	D	$ 16.18 (1) (2) (3) (4)	319,995 (1) (2) (3) (4)	D (1) (2) (3) (4)	
Common Stock, $0.001 par value per share	06/27/2007		J		307,447 (1) (2) (3) (4)	D	$ 16.18 (1) (2) (3) (4)	319,995 (1) (2) (3) (4)	I (1) (2) (3) (4)	See footnotes (1) (2) (3) (4)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIVACQ LLC ONE WORLD FINANCIAL CENTER NEW YORK, NY 10281		X		
SOF US HOTEL CO-INVEST HOLDINGS LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
SOF-VII US HOTEL HOLDINGS LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
I-1/I-2 US HOLDINGS LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
STARWOOD GLOBAL OPPORTUNITY FUND VII-A LP 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
STARWOOD GLOBAL OPPORTUNITY FUND VII-B LP 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
		X		

STARWOOD US OPPORTUNITY FUND VII-D LP 591 W PUTNAM AVENUE GREENWICH, CT 06830		
STARWOOD US OPPORTUNITY FUND VII-D-2 LP 591 W PUTNAM AVENUE GREENWICH, CT 06830	X	
STARWOOD CAPITAL HOSPITALITY FUND I-1 LP 591 W PUTNAM AVENUE GREENWICH, CT 06830	X	
STARWOOD CAPITAL HOSPITALITY FUND I-2 LP 591 W PUTNAM AVENUE GREENWICH, CT 06830	X	

Signatures

/s/ Rivacq LLC by SOF U.S. Hotel Co-Invest Holdings, L.L.C. by (SOF-VII U.S. Hotel Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer) and (I-1/I-2 U.S. Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer)	06/27/2007
**Signature of Reporting Person	Date
/s/ SOF U.S. Hotel Co-Invest Holdings, L.L.C. by (SOF-VII U.S. Hotel Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer) and (I-1/I-2 U.S. Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer)	06/27/2007
**Signature of Reporting Person	Date
/s/ SOF-VII U.S. Hotel Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date
/s/ I-1/I-2 U.S. Holdings, L.L.C. by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date
/s/ Starwood Global Opportunity Fund VII-A, L.P. by SOF-VII Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date
/s/ Starwood Global Opportunity Fund VII-B, L.P. by SOF-VII Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date
/s/ Starwood U.S. Opportunity Fund VII-D, L.P. by SOF-VII Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date
/s/ Starwood U.S. Opportunity Fund VII-D-2, L.P. by SOF-VII Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
**Signature of Reporting Person	Date

/s/ Starwood Capital Hospitality Fund I-1, L.P. by SCG Hotel Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer — 06/27/2007

**Signature of Reporting Person — Date

/s/ Starwood Capital Hospitality Fund I-2, L.P. by SCG Hotel Management, L.L.C., Its general partner, by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer — 06/27/2007

**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) This is a joint filing by Rivacq LLC ("Rivacq"); SOF U.S. Hotel Co-Invest Holdings, L.L.C. ("SOF Co-Invest"); SOF VII U.S. Hotel Holdings, L.L.C. ("SOF VII"); I-1/I-2 U.S. Holdings, L.L.C. ("Hotel Fund"); Starwood Global Opportunity Fund VII-A, L.P., Starwood Global Opportunity Fund VII-B, L.P., Starwood U.S. Opportunity Fund VII-D, L.P. and Starwood U.S. Opportunity Fund VII-D-2, L.P. (collectively, the "Opportunity Funds"); Starwood Capital Hospitality Fund I-1, L.P. and Starwood Capital Hospitality Fund I-2, L.P. (together, the "Hospitality Funds") (collectively, the "Reporting Persons"). (continued in footnote 2)

(2) (continued from footnote 1) On May 31, 2007, Rivacq, SOF Co-Invest, Arrow Partners LP ("Arrow LP"), Arrow Capital Management LLC ("Arrow Capital") and Arrow Offshore Ltd., a Cayman Islands exempted company ("Arrow Cayman" and, together with Arrow and Arrow Capital, the "Arrow Parties") entered into a Stock Purchase Agreement (the "Arrow Stock Purchase Agreement"), pursuant to which the Arrow Parties agreed to purchase from Rivacq 307,447 shares of common stock of Riviera Holdings Corporation ("Common Stock") at a price of $16.18 per share. On June 27, 2007, pursuant to the terms of the Arrow Stock Purchase Agreement, Rivacq transferred 307,447 shares of Common Stock to the Arrow Parties. (continued in footnote 3)

(3) (continued from footnote 2) Upon completion of such transfer, Rivacq may be deemed the beneficial owner of 319,995 shares of Common Stock, which represent approximately 2.57% of the outstanding shares of Common Stock as of February 23, 2007. SOF Co-Invest, as the sole member of Rivacq, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Each of SOF VII and Hotel Fund, as the sole members of SOF Co-Invest with 25% and 75% equity interests in SOF Co-Invest, respectively, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Each of the Opportunity Funds, as the sole members of SOF VII, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Each of the Hospitality Funds, as the sole members of Hotel Fund, may be deemed to have beneficial ownership of the foregoing shares of Common Stock.

(4) (continued in footnote 5) Rivacq is the designated filer. The Reporting Persons are filing this joint Form 4 because they may be regarded as part of a group. However, each Reporting Person disclaims beneficial ownership of the shares owned by other persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that the Reporting Persons are part of a group.

Remarks:

This Form 4 is being filed in connection with a Form 4 filed on an even date herewith by SCG Hotel Management, L.L.C.; SO VII Management, L.L.C.; Starwood Capital Group Global, LLC and Barry Sternlicht.

Exhibit: 99.1 Joint Filer Information

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.