

RIVIERA HOLDINGS CORP
Form 4
June 28, 2007

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 *
SCG HOTEL MANAGEMENT LLC

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
591 W PUTNAM AVENUE,

(Street)

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

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

GREENWICH, CT 06830

(City) (State) (Zip)

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

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		
					Price		
Common Stock, \$0.001 par value per share	06/27/2007		J		307,447		See footnotes
					(1) (2) (3) (4) (5)		(1) (2) (3) (4) (5)
					D		
					16.18		
					(1) (2) (3) (4) (5)		
					319,995		
					(1) (2) (3) (4) (5)		
					I		
					(1) (2) (3) (4) (5)		
Common Stock, \$0.001 par value per share	06/27/2007		J		0		
					(4)		
					D		
					\$ 0		
					(4)		
					123,200		
					(4)		
					D		
					(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.

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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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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
SCG HOTEL MANAGEMENT LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
SOF-VII MANAGEMENT LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
STARWOOD CAPITAL GROUP GLOBAL LLC 591 W PUTNAM AVENUE GREENWICH, CT 06830		X		
STERNLICHT BARRY S STARWOOD HOTELS & RESORTS WORLDWIDE 44 SOUTH BROADWAY WHITE PLAINS, NY 10601		X		

Signatures

/s/ SOF-VII Management, L.L.C. 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/ SCG Hotel Management, L.L.C. by Starwood Capital Group Global, L.L.C., Its general manager, by Barry S. Sternlicht, Chief Executive Officer 06/27/2007

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<u>Signature of Reporting Person</u>	Date
/s/ Starwood Capital Group Global, L.L.C. by Barry S. Sternlicht, Chief Executive Officer	06/27/2007
<u>Signature of Reporting Person</u>	Date
/s/ Barry S. Sternlicht	06/27/2007
<u>Signature of Reporting Person</u>	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).
This is a joint filing by SCG Hotel Management, L.L.C. ("Hotel Management"); SOF VII Management, L.L.C. ("SOF VII Management"); Starwood Capital Group Global, LLC ("SCGG") and Barry Sternlicht (collectively, the "Reporting Persons"). (continued in footnote 2)
(continued from footnote 1) On May 31, 2007, Rivacq LLC ("Rivacq"), SOF U.S. Hotel Co-Invest Holdings, L.L.C. ("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)
(continued from footnote 2) Upon completion of such transfer, SOF VII Management, as the general partner of each of 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"), may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Hotel Management, as the general partner of each of Starwood Capital Hospitality Fund I-1, L.P. and Starwood Capital Hospitality Fund I-2, L.P. (together, the "Hospitality Funds"), may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. SCGG, as the managing member of SOF VII Management and Hotel Management, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (continued in footnote 4)
(continued from footnote 3) Barry S. Sternlicht, as the President and CEO of SCGG and CEO of SOF VII U.S. Hotel Holdings, L.L.C. ("SOF VII") and I-1/I-2 U.S. Holdings, L.L.C. ("Hotel Fund"), may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Mr. Sternlicht also directly holds 123,200 shares of Common Stock, which represent approximately 1.0% of the outstanding shares of Common Stock as of February 23, 2007, and which, together with the 319,995 shares of Common Stock that he may be deemed to own beneficially in his capacity as Chairman and CEO of SCGG and as an executive officer of certain affiliates as described above, constitute approximately 3.56% of the outstanding shares of Common Stock as of February 23, 2007. (continued in footnote 5)
(continued from footnote 5) Hotel Management 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 Rivacq LLC; SOF U.S. Hotel Co-Invest Holdings, L.L.C.; SOF VII U.S. Hotel Holdings, L.L.C.; I-1/I-2 U.S. Holdings, L.L.C.; 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.; Starwood U.S. Opportunity Fund VII-D-2, L.P.; Starwood Capital Hospitality Fund I-1, L.P.; Starwood Capital Hospitality Fund I-2, L.P.

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.