

RIVIERA HOLDINGS CORP
 Form 4/A
 September 27, 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)
 09/24/2007

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

GREENWICH, CT 06830

4. If Amendment, Date Original Filed(Month/Day/Year)
 06/28/2007

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

(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) |
|---|--------------------------------------|--|--------------------------------|---|---|---|--|
| Common Stock, \$0.001 par value per share | 09/24/2007 | | J | A | 573,775 (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) | | See footnotes (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) |
| | | | | | \$ 0 (1) (2) (3) (4) 893,770 (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) | I (1) (2) (3) (4) (5) (6) (7) (8) (9) (10) (11) (12) | |

| | | | | | | | | |
|--|------------|---|------------------------|---|---------------------|--------------------------|---------------|---------------------------------|
| Common Stock, \$0.001 par value per share | 09/24/2007 | J | 573,775 <u>(10)</u> | A | \$ 0 <u>(10)</u> | 1,016,970 <u>(10)</u> | I <u>(10)</u> | See footnotes <u>(10)</u> |
|--|------------|---|------------------------|---|---------------------|--------------------------|---------------|---------------------------------|

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 Own Follo Repor 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 |
| 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 | 09/26/2007 |
| __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 | 09/26/2007 |
| __Signature of Reporting Person | Date |
| /s/ Starwood Capital Group Global, L.L.C. by Barry S. Sternlicht, Chief Executive Officer | 09/26/2007 |
| __Signature of Reporting Person | Date |
| /s/ Barry S. Sternlicht | 09/26/2007 |
| __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).

- 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").
- (1) Reporting Persons are filing this Form 4 in connection with a Form 4 filed on an even date herewith by the persons listed in "Remarks" below. This Form 4 amends as applicable the Forms 4 previously filed by one or more of the Reporting Persons on June 28, 2007 and September 20, 2007. (cont'd in FN 2)
- (cont'd from FN 1) On September 24, 2007, Riv Acquisition Holdings Inc. ("RAH") sent Triple Five Investco LLC and Dominion Financial LLC (collectively, "T5") a letter (the "Notice of Exercise Letter") pursuant to which RAH (i) elected to exercise the option granted by T5 (the "T5 Option"), as reported on Form 4 filed by the Reporting Persons on September 20, 2007, for consideration in the amount of \$26,393,650, (ii) assigned its right to receive half of the shares of Common Stock subject to the option to Flag Luxury Riv, LLC ("FLR") and (iii) assigned its right to receive the remaining half of the shares of Common Stock subject to the option to Rivacq LLC ("Rivacq"). T5, FLR and Rivacq closed the transfer of the shares of Common Stock subject to the T5 Option on September 26, 2007. (cont'd in FN 3)
- (2) (cont'd from FN 2) As a result, RAH is no longer deemed to be the beneficial owner of the 1,147,550 shares of Common Stock subject to the T5 Option. FLR may be deemed the beneficial owner of 992,069 shares of Common Stock, which represent approximately 7.96% of the outstanding shares of Common Stock as of August 3, 2007. Rivacq may be deemed the beneficial owner of 893,770 of the foregoing shares of Common Stock, which represent approximately 7.17% of the outstanding shares of Common Stock as of August 3, 2007. RH1, LLC ("RH1") may be deemed the beneficial owner of 418, 294 shares of Common Stock, which represent approximately 3.36% of the outstanding shares of Common Stock as of August 3, 2007. (cont'd in FN 4)
- (3) (cont'd from FN 3) FX Luxury Realty, LLC ("FXLR"), as a member of FLR with a 100% equity interest in FLR, and as a member of RH1 with a 100% equity interest in RH1, may be deemed the beneficial owner of 1,410,363 shares of Common Stock, which represent approximately 11.32% of the outstanding shares of Common Stock as of August 3, 2007. FX Real Estate and Entertainment Inc. ("FXRE"), as a member of FXLR with a 100% equity interest in FXLR, as will be reported on a separate Form 3, may be deemed the beneficial owner of the foregoing shares of Common Stock. CKX Inc. ("CKX"), as a shareholder of FXRE with a 25.5% equity interest in FXLR, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 5)
- (4) (cont'd from FN 4) CKX FXLR Distribution Trust I ("Distribution Trust I"), as a shareholder of FXRE with an approximate 9.4% equity interest in FXRE, as will be reported on a separate Form 3, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. CKX FXLR Distribution Trust II ("Distribution Trust II"), as a shareholder of FXRE with an approximate 15.35% equity interest in FXRE, as will be reported on a separate Form 3, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Flag Luxury Properties, LLC ("FLP"), as a shareholder of FXRE with a 49.75% equity interest in FXRE, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. MJX Flag Associates, LLC ("MJX"), as a member of FLP with an approximate 26% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 6)
- (5) (cont'd from FN 5) Flag Leisure Group, LLC ("FLG"), as a member of FLP with an approximate 6.6% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. ONIROT Living Trust dated 06/20/2000 ("ONIROT"), as a member of FLP with a 26.36% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. LMN134 Family Company LLC ("LMN134"), as a member of MJX with an approximate 1.67%

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equity interest in MJX, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Mitchell Nelson, as managing member of LMN134, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 7)

- (7) (cont'd from FN 6) MJX Real Estate Ventures, LLC ("MREV"), as a member of MJX with an approximate 98.33% equity interest in MJX, and as a member of FLG with a 33.33% equity interest in FLG, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Robert F.X. Sillerman, as President of MJX and as President and sole member of MREV, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Paul Kanavos, as President of FLR, President and member of FLG with an approximate 33.33% equity interest in FLG, and as President and member of FLP with an approximate 36.1% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 8)

- (8) (cont'd from FN 7) Brett Torino, as a member of FLG with an approximate 33.33% equity interest in FLG, and as sole trustee and beneficiary of ONIROT, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. SOF U.S. Hotel Co-Invest Holdings, L.L.C. ("SOF Co-Invest"), as the sole member of Rivacq, may be deemed to have beneficial ownership of 893,770 shares of Common Stock, which represent approximately 7.17% of the outstanding shares of Common Stock as of August 3, 2007. Each of SOF VII US Hotel Holdings, L.L.C. ("SOF VII") and I-1/I-2 U.S. Holdings, L.L.C. ("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. (cont'd in FN 9)

- (9) (cont'd from FN 8) 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"), 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 Starwood Capital Hospitality Fund I-1, L.P. and Starwood Capital Hospitality Fund I-2, L.P. (together, the "Hospitality Funds"), as the sole members of Hotel Fund, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. SOF VII Management, as the general partner of each of the Opportunity Funds, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 10)

- (10) (cont'd from FN 9) Hotel Management, as the general partner of each of 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. Barry S. Sternlicht, as the Chairman and CEO of SCGG and CEO of SOF VII and Hotel Fund, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (cont'd in FN 11)

- (11) (cont'd from FN 10) 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 August 3, 2007, and which, together with the 893,770 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 8.16% of the outstanding shares of Common Stock as of August 3, 2007. (cont'd in FN 12)

- (12) (cont'd from FN 11) 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.; Riv Acquisition Holdings Inc.; Flag Luxury Riv, LLC; FX Luxury Realty, LLC; CKX, Inc.; Flag Luxury Properties, LLC; M. Associates, LLC; LMN 134 Family Company LLC; Mitchell J. Nelson; ONIROT Living Trust dated 6/20/2000; Flag Leisure LLC; MJX Real Estate Ventures, LLC; Robert F.X. Sillerman; Brett Torino and Paul Kanavos.

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.