

RIVIERA HOLDINGS CORP

Form 3

September 27, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated average
burden hours per
response... 0.5**INITIAL STATEMENT OF 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 *

Riv Acquisition Holdings Inc

(Last) (First) (Middle)

650 MADISON AVENUE

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)

09/17/2007

3. Issuer Name and Ticker or Trading Symbol

RIVIERA HOLDINGS CORP [RIV]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer ☐ Other
(give title below) (specify below)5. 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 Beneficially Owned**1. Title of Security
(Instr. 4)2. Amount of Securities
Beneficially Owned
(Instr. 4)3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)4. Nature of Indirect Beneficial
Ownership
(Instr. 5)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**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.****Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**1. Title of Derivative
Security
(Instr. 4)2. Date Exercisable and
Expiration Date
(Month/Day/Year)Date Expiration
Exercisable Date3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)Title Amount or
Number of
Shares4. Conversion
or Exercise
Price of
Derivative
Security5. Ownership
Form of
Derivative
Security:
Direct (D)
or Indirect
(I)
(Instr. 5)6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Option to Buy Shares of Common Stock	09/17/2007	09/24/2007	Common Stock,	1,147,550 (1)	\$	D	Â
			\$0.001 par value per share		26,393,650 (1)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Riv Acquisition Holdings Inc 650 MADISON AVENUE NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

/s/ Paul Kanavos, President, Riv Acquisition
Holdings Inc.

09/26/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Pursuant to a letter agreement dated September 16, 2007, Triple Five Investco LLC and Dominion Financial LLC granted to Riv Acquisition Holdings Inc. ("RAH") a fully effective and exercisable option to acquire 1,147,550 shares of Common Stock at \$23.00 per share. RAH initially paid \$2,300,000 as consideration for the granting of the option, then paid \$173,547.29 on three separate occasions as consideration for three one-month extensions of the option and an additional \$40,521 for a fourth seven-day extension of the option. As a result, RAH may be deemed the beneficial owner of 1,147,550 shares of Common Stock, which represent approximately 9.21% of the outstanding shares of Common Stock as of August 3, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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