

RIVIERA HOLDINGS CORP  
 Form 3  
 August 23, 2006

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

OMB APPROVAL

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**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 *<br>RIVACQ LLC<br>(Last) (First) (Middle)<br><br>ONE WORLD FINANCIAL CENTER<br>(Street)<br><br>NEW YORK, NY 10281<br>(City) (State) (Zip) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>08/08/2006 | 3. Issuer Name and Ticker or Trading Symbol<br>RIVIERA HOLDINGS CORP [RIV] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)<br><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input type="checkbox"/> Officer <input type="checkbox"/> Other<br>(give title below) (specify below) | 5. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input type="checkbox"/> Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|--|--|--|--|--|---|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 418,294  | I   | See footnotes (1) (2) (3) (4)                            |
| Common Stock                       | 418,294  | I   | See footnotes (5)  |
| Common Stock                       | 627,442  | I   | See footnotes (6) (7)                                    |
| Common Stock                       | 123,200 (8)  | D   | Â  |
| Common Stock                       | 627,441  | I   | See footnote (9)   |
| Common Stock                       | 75,300   | I   | See footnote (10)  |

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<br>(Instr. 4) | 2. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 3. Title and Amount of<br>Securities Underlying<br>Derivative Security<br>(Instr. 4) |                                  | 4. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 5. Ownership<br>Form of<br>Derivative<br>Security:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 5) | 6. Nature of Indirect<br>Beneficial Ownership<br>(Instr. 5) |
|---|--|--------------------|--|----------------------------------|--|--|---|
|   | Date<br>Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number of<br>Shares |  |  |   |

## Reporting Owners

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

## Signatures

|   |            |
|---|------------|
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Rivacq LLC/By SOF U.S. Hotel Co-Invest Holdings, L.L.C., SOF-VII U.S. Hotel Holdings, L.L.C. and I-1/I-2 U.S. Holdings, L.L.C.)                                   | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, SOF U.S. Hotel Co-Invest Holdings, L.L.C./By SOF-VII U.S. Hotel Holdings, L.L.C. and I-1/I-2 U.S. Holdings, L.L.C.)   | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, SOF-VII U.S. Hotel Holdings, L.L.C.)  | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, I-1/I-2 U.S. Holdings, L.L.C.)  | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood Global Opportunity Fund VII-A, L.P./By SOF-VII Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager)  | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood Global Opportunity Fund VII-B, L.P./By SOF-VII Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager)  | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood U.S. Opportunity Fund VII-D, L.P./By SOF-VII Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager)    | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood U.S. Opportunity Fund VII-D-2, L.P./By SOF-VII Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager)  | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood Capital Hospitality Fund I-1, L.P./By SCG Hotel Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager) | 08/17/2006 |
| __Signature of Reporting Person   | Date       |
| /s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, Starwood Capital Hospitality Fund I-2, L.P./By SCG Hotel Management, L.L.C. (Its General Partner) and Starwood Capital Group Global, L.L.C. (Its General Manager) | 08/17/2006 |
| __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).

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- 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. ("Opportunity Fund VII-A"); Starwood Global Opportunity Fund VII-B, L.P. ("Opportunity Fund VII-B"); Starwood U.S. Opportunity Fund VII-D, L.P. ("Opportunity Fund VII-D"); Starwood U.S. Opportunity Fund VII-D-2, L.P. (Opportunity Fund and together with Opportunity Fund VII-A, Opportunity Fund VII-B, and Opportunity Fund VII-D, the "Opportunity Funds"); (continued in footnote 2)
- (1) (continued from footnote 1) Starwood Capital Hospitality Fund I-1, L.P. (Hospitality Fund I-1"); and Starwood Capital Hospitality Fund I-2, L.P. ("Hospitality Fund I-2," and together with Hospitality Fund I-1, the "Hospitality Funds") (collectively, the "Reporting Persons"). (continued in footnote 3)
- (2) (continued from footnote 2) Flag Luxury Riv, LLC ("FLR") directly owns 418,294 shares of Common Stock, par value \$0.001 per share (the "Common Stock"), of Riviera Holdings Corp., a Nevada corporation. Flag Luxury Properties, LLC ("FLP"), as a member of FLR with a 100% equity interest in FLR, may be deemed to have beneficial ownership of the foregoing shares of Common Stock. MJX Flag Associations, LLC ("MJX"), as a member of FLP with an approximate 36% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Flag Leisure Group, LLC ("FLG"), as the managing member of FLP with an approximate 6.4% equity interest in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (continued in footnote 4)
- (3) (continued from footnote 3) Sillerman Real Estate Ventures, LLC ("SREV"), as a member of FLG with a 50% equity interest in FLG and substantially all of the equity of MJX, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. LMN 134 Family Company LLC ("LMN134"), with an ownership interest in MJX and an ultimate interest of approximately 0.61% in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Robert Sillerman, as the sole member of SREV and President of MJX and with an ultimate interest of approximately 36% in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Paul Kanavos, as President of FLR, FLP, and FLG, and with an ultimate interest of approximately 36.61% in FLP, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock.
- (4) RH1, LLC ("RH1") directly owns 418,294 shares of Common Stock. ONIROT Living Trust dated 06/20/2000 ("ONIROT"), as the sole member of RH1, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Brett Torino, as the sole Trustee of ONIROT, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock.
- (5) Rivacq directly owns 627,442 shares of Common Stock. 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, 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 the Hotel Fund, may be deemed to have beneficial ownership of the foregoing shares of Common Stock. (continued in footnote 7)
- (6) (continued from footnote 6) SOF VII Management, L.L.C. ("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. SCG Hotel Management, L.L.C. ("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. Starwood Capital Group Global ("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.
- (7) Barry S. Sternlicht also directly holds 123,200 shares of Common Stock.
- (8) High Desert Gaming, LLC ("HDG") directly owns 627,441 shares of Common Stock. LAMB Partners, as a member of HDG with an approximate 74% equity interest in HDG, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. LAMB Investors, Inc. ("Lamb Investors") as a partner in LAMB Partners, may also be deemed to have beneficial ownership of the foregoing shares. LAMB, LLC ("LAMB") as the managing partner of LAMB Partners and holder of substantially all of the equity of LAMB Investors, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Greg Carlin, as a manager of HDG, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. Neil Bluhm, as a manager of HDG and as managing member of LAMB, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock.
- (9) ISLE Investors, LLC ("ISLE") directly holds 75,300 shares of Common Stock. Accordingly, Greg Carlin, as the manager of ISLE, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. ISLE is the designated filer. The Reporting
- (10) Persons are filing this joint Form 3 because they may be regarded as a group. However, each Reporting Person disclaims beneficial ownership of the shares owned by the other Reporting Persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that the Reporting Persons constitute a group.

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### Remarks:

Explanation of Responses:

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This Form 3 is being filed in conjunction with the following Form 3s filed on an even date herewith by: (i) FLR, FLP, MJX, FLG, SREV, LMN134, Robert Sillerman, and Paul Kanavos; (ii) RH1, ONIROT and Brett Torino; (iii) SOF VII Management, Hotel Management SCGG, and Barry S. Sternlicht; and (iv) HDG, LAMB Partners, LAMB, LAMB Investors, ISLE Investors, Neil Bluhm and Greg Carlin.

Exhibits:

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.