

RIVIERA HOLDINGS CORP
Form 4
January 14, 2008

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 *
CKX, Inc.

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)
650 MADISON AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/10/2008

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)
__ Form filed by One Reporting Person
__X__ 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 | 01/10/2008 | | J | V | 1,410,363 (1) (2) (3) (4) | D | 0 (1) (2) (3) (4) |
| | | | | | (A) or (D) Price \$ 0 (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.

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SEC 1474 (9-02)

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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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| CKX, Inc. 650 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| CKX FXLR STOCKHOLDER DISTRIBUTION TRUST I 650 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| CKX FXLR STOCKHOLDER DISTRIBUTION TRUST II 650 MADISON AVENUE NEW YORK, NY 10022 | | X | | |
| CKX FXLR STOCKHOLDER DISTRIBUTION TRUST III 650 MADISON AVENUE NEW YORK, NY 10022 | | X | | |

Signatures

/s/ Robert F.X. Sillerman, Chief Executive Officer, CKX, Inc. 01/14/2008
 __Signature of Reporting Person Date

/s/ Richard G. Cushing, Trustee, CKX FXLR Stockholder Distribution Trust I 01/14/2008
 __Signature of Reporting Person Date

/s/ Richard G. Cushing, Trustee, CKX FXLR Stockholder Distribution Trust II 01/14/2008
 __Signature of Reporting Person Date

/s/ Richard G. Cushing, Trustee, CKX FXLR Stockholder Distribution Trust III 01/14/2008

__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 CKX, Inc. ("CKX"); CKX FXLR Stockholder Distribution Trust I ("Distribution Trust I"); CKX FXLR Stockholder Distribution Trust II ("Distribution Trust II"); and CKX FXLR Stockholder Distribution Trust III ("Distribution Trust III") (collectively, the "Reporting Persons"). (continued in footnote 2)

(1) (continued from footnote 1) On January 10, 2008, CKX, Distribution Trust I, Distribution Trust II and Distribution Trust III distributed all of their shares of FX Real Estate & Entertainment Inc. ("FXRE") to those CKX common and preferred stockholders holding CKX stock as of the close of business on December 31, 2007. Such CKX Stockholders received 2 shares of FXRE stock for every 10 shares of common or preferred CKX stock held as of December 31, 2007. (continued in footnote 3)

(2) (continued from footnote 2) As of January 10, 2008, CKX, Distribution Trust I, Distribution Trust II and Distribution Trust III are no longer deemed to be beneficial owners of 10% or more of Riviera Holdings Corporation's issued and outstanding Common Stock. (continued in footnote 4)

(3) (continued from footnote 3) CKX 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.

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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