

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 *
 SOF-VII MANAGEMENT LLC

2. Date of Event Requiring Statement
 (Month/Day/Year)
 08/08/2006

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

(Last) (First) (Middle)

4. Relationship of Reporting Person(s) to Issuer

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

591 W. PUTNAM AVENUE

(Check all applicable)

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

(Street)

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

GREENWICH, CT 06830

(City) (State) (Zip)

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)
Common Stock	418,294	I	See footnotes (1) (2) (3)
Common Stock	418,294	I	See footnotes (4)
Common Stock	627,442	I	See footnotes (5) (6) (7)
Common Stock	123,200 (8)	D	^
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 (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOF-VII MANAGEMENT LLC 591 W. PUTNAM AVENUE GREENWICH, CT 06830	^	^ X	^	^
SCG HOTEL 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 591 W. PUTNAM AVENUE GREENWICH, CT 06830	^	^ X	^	^

Signatures

/s/ Jerome C. Silvey (Executive Vice President and Chief Financial Officer, SOF-VII Management, L.L.C./By 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, SCG Hotel Management, L.L.C./By 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 Group Global, LLC)	08/17/2006
__Signature of Reporting Person	Date
/s/ Barry S. Sternlicht	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).
- (1)

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This is a joint filing by SOF-VII Management, L.L.C. ("SOF VII Management"); SCG Hotel Management, L.L.C. ("Hotel Management"); Starwood Capital Group Global, LLC ("SCGG"); and Barry S. Sternlicht (collectively, the "Reporting Persons"). (continued in footnote 2)

- (2) (continued from footnote 1) 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 Associates, 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 3)

- (3) (continued from footnote 2) 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 LLC ("Rivacq") directly owns 627,442 shares of Common Stock. SOF U.S. Hotel Co-Invest ("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 U.S. 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, may also be deemed to have beneficial ownership of the foregoing shares of Common Stock. (continued in footnote 6)

- (6) (continued from footnote 5) 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. (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 Starwood Capital Hospitality Fund I-1, L.P. and Starwood Capital Hospitality Fund I-2, L.P. (the "Hospitality Funds"), (continued in footnote 7)

- (7) (continued from footnote 6) as the sole members of the Hotel Fund, may 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. 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.

- (8) Barry S. Sternlicht also directly holds 123,200 shares of Common Stock.

- (9) 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.

- (10) 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 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:

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) and Brett Torino; (iii) Rivacq, SOF Co-Invest, SOF VII, Hotel Fund, the Opportunity Funds, and

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Hospitality Funds; and (iv) HDG, LAMB Partners, LAMB, LAMB Investors, ISLE Investors, Neil Blumenthal, 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.