### STERNLICHT BARRY S

Form 4

December 10, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL OMB** 

3235-0287 Number:

January 31, Expires: 2005

Estimated average burden hours per

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Form 5 obligations may continue.

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 See Instruction

1(b).

share

(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				
(Last)	(First)	(Middle)	3. Date of Earliest Transaction			(Check all applicable)					
591 W PUTNAM AVENUE,		(Month/Day/Year) 12/08/2008					Director X 10% Owner Officer (give title below) Other (specify below)				
(Street)			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			
GREENWICH, CT 06830								Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative s	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	emed on Date, if 'Day/Year)	3. Transactic Code (Instr. 8)	Disposed (Instr. 3,	(A) or (A) or	))	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	12/08/2008			J	0	D	\$ 0 (2)	893,770 (3) (4) (5) (6) (7) (8)	I (3) (4) (5) (6) (7) (8)	See footnotes (1) (2) (3) (4) (5) (6) (7) (8)	
Common Stock, \$0.001 par value per	12/08/2008			J	0	D	\$ 0 (2)	1,016,970 (7)	I (7)	See footnote (7)	

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)

> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	le and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amou	ınt of	Derivative	]
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	1
	Derivative				Securities			(Instr.	3 and 4)		
	Security				Acquired						J
					(A) or						J
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
									Amount		
						ъ.	E		or		
						Date	Expiration	Title	Number		
						Exercisable	Date		of		
				Code V	(A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address	Relationships					
Reporting Office Paulica		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					
**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	12/10/2008				

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\*\*Signature of Reporting Person

Date

/s/ Starwood Capital Group Global, LLC, By: Barry S. Sternlicht, Chief Executive Officer

12/10/2008

\*\*Signature of Reporting Person

Date

/s/ Barry S. Sternlicht

12/10/2008

\*\*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 SCG Hotel Management, L.L.C. ("Hotel Management"); SOF VII Management, L.L.C. ("SOF VII
- (1) Management"); Starwood Capital Group Global, LLC ("SCGG") and Barry Sternlicht (collectively, the "Reporting Persons"). The 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. (cont'd in fn 2)
- (cont'd from fn 1) On December 8, 2008, Flag Luxury Riv, LLC ("FLR"), Rivacq LLC ("Rivacq"), and RH1, LLC ("RH1") entered into a Termination Agreement (the "Termination Agreement"), pursuant to which the parties agreed to terminate the Amended and Restated Joint Bidding Agreement, dated as of April 5, 2006 by and among FLR, RH1, High Desert Gaming LLC and Rivacq LLC, as amended by letter agreement dated April 16, 2007 ("Joint Bidding Agreement"). (cont'd in fn 3)
- (cont'd from fn 2) After termination of the Joint Bidding Agreement, Rivacq may be deemed the direct beneficial owner of 893,770
   (3) shares of Common Stock, which represent approximately 7.15% of the outstanding shares of Common Stock as of November 4, 2008. Rivacq has sole voting and dispositive power over such Common Stock. (cont'd in fn 3)
  - (cont'd from fn 3) SOF U.S. Hotel Co-Invest Holdings, L.L.C. ("SOF Co-Invest"), as the sole member of Rivacq, may be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock.
- (4) 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 with 25% and 75% equity interests in SOF Co-Invest, respectively, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. (cont'd in fn 5)
  - (cont'd from fn 4) 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-2, L.P. (collectively, the "Opportunity Funds"), as the sole members of SOF VII, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared
- (5) voting and dispositive power over such 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 the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. (cont'd in fn 6)
- (cont'd from fn 5) SOF VII Management, as the general partner of each of the Opportunity Funds, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Hotel Management, as the general partner of each of the Hospitality Funds, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. SCGG, as the managing member of SOF VII Management and Hotel Management, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. (cont'd in fn 7)
  - (cont'd from fn 6) Barry S. Sternlicht, as the President and CEO of SCGG and CEO of SOF VII and Hotel Fund, may also be deemed the indirect beneficial owner of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock.
- 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 November 4, 2008, 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 8.14% of the outstanding shares of Common Stock as of November 4, 2008. (cont'd in fn 8)
- (cont'd from fn 7) 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-Inv 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.

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Opportunity Fund VII-D-2, L.P.; Starwood Capital Hospitality Fund I-1, L.P.; and Starwood Capital Hospitality Fund I-2, L.F.

### Exhibit: 99.1 Joint Filer Informa

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.