

RIVIERA HOLDINGS CORP  
Form SC 13D/A  
February 12, 2009

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 32)\*

Riviera Holdings Corp.

-----  
(Name of Issuer)

Common Stock, \$.001 per share

-----  
(Title of Class of Securities)

769627100

-----  
(CUSIP Number)

Jeffrey A. Legault  
Cadwalader, Wickersham & Taft LLP  
One World Financial Center  
New York, New York 10281  
(212) 504-6721

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

February 11, 2009

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 769627100

1 NAMES OF REPORTING PERSONS

Edgar Filing: RIVIERA HOLDINGS CORP - Form SC 13D/A

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Flag Luxury Riv, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

	7	SOLE VOTING POWER
		115,588
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON	8	SHARED VOTING POWER
		0
	9	SOLE DISPOSITIVE POWER
		115,588
	10	SHARED DISPOSITIVE POWER
		0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
115,588

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
0.92%

14 TYPE OF REPORTING PERSON  
OO

CUSIP NO. 769627100

1 NAMES OF REPORTING PERSONS  
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RH1, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS  
2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Nevada

7 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
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8 SHARED VOTING POWER

0

9 SOLE DISPOSITIVE POWER

0

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0

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FX Luxury, LLC

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Delaware

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FX Real Estate and Entertainment Inc.

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Robert F.X. Sillerman

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United States

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Paul C. Kanavos

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Brett Torino

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Barry A. Shier

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Robert Sudack

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Mitchell J. Nelson

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David M. Ledy

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Harvey Silverman

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Bryan E. Bloom

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Michael J. Meyer

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
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John D. Miller

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
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14 TYPE OF REPORTING PERSON

IN

This Amendment No. 32 amends and supplements the statement on Schedule 13D (the "Statement") originally filed with the Securities and Exchange Commission on December 28, 2005, and amended by Amendment No. 1 on March 3, 2006; Amendment No. 2 on March 23, 2006; Amendment No. 3 on April 7, 2006;



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Amendment No. 4 on May 18, 2006; Amendment No. 5 on August 2, 2006; Amendment No. 6 on August 4, 2006; Amendment No. 7 on March 12, 2007; Amendment No. 8 on March 23, 2007; Amendment No. 9 on March 26, 2007; Amendment No. 10 on March 30, 2007; Amendment No. 11 on April 17, 2007; Amendment No. 12 on April 27, 2007; Amendment No. 13 on May 4, 2007; Amendment No. 14 on May 15, 2007; Amendment No. 15 on May 16, 2007; Amendment No. 16 on May 30, 2007; Amendment No. 17 on June 1, 2007; Amendment No. 18 on June 5, 2007; Amendment No. 19 on June 11, 2007; Amendment No. 20 on June 20, 2007; Amendment No. 21 on July 19, 2007; Amendment No. 22 on August 13, 2007; Amendment No. 23 on August 16, 2007; Amendment No. 24 on August 23, 2007; Amendment No. 25 on September 18, 2007; Amendment No. 26 on September 25, 2007; Amendment No. 27 on October 3, 2007; Amendment No. 28 on January 11, 2008; Amendment No. 29 on October 15, 2008; Amendment No. 30 on December 10, 2008 and Amendment No. 31 on January 23, 2009 by Flag Luxury Riv, LLC, RH1, LLC, FX Luxury, LLC, FX Real Estate and Entertainment Inc., Robert F.X. Sillerman, Paul C. Kanavos, Brett Torino, Barry A. Shier, Robert Sudack, Mitchell J. Nelson, David M. Ledy, Harvey Silverman, Bryan E. Bloom, Michael J. Meyer and John D. Miller (the "Reporting Persons") with respect to the common stock, par value \$0.001 per share (the "Common Stock"), of Riviera Holdings Corporation, a Nevada corporation (the "Company"). Unless otherwise indicated, each capitalized term used but not defined herein shall have the meaning assigned to such term in the Statement. From and after the date hereof, all references in the Statement to the Statement or terms of similar import shall be deemed to refer to the Statement as amended and supplemented hereby.

The Reporting Persons have entered into a Thirteenth Amended and Restated Joint Filing Agreement, dated January 23, 2009, a copy of which is filed herewith as Exhibit 10.44 to the Statement, and which is incorporated herein by reference. Neither the fact of this filing nor anything contained herein shall be deemed an admission by the Reporting Persons that they constitute a "group" as such term is used in Section 13(d)(1)(k) of the rules and regulations under the Securities Exchange Act of 1934, as amended.

### ITEM 1. SECURITY AND ISSUER

Response unchanged.

### ITEM 2. IDENTITY AND BACKGROUND

Response unchanged.

### ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Response unchanged.

### ITEM 4. PURPOSE OF TRANSACTION

Response unchanged.

### ITEM 5. INTEREST IN SECURITIES OF THE COMPANY

(a)-(b) As of February 12, 2009:

FLR may be deemed the direct beneficial owner of 115,588 shares of Common Stock, which represent approximately 0.92% of the outstanding shares of Common Stock as of November 4, 2008. FLR has sole voting and dispositive power over such Common Stock.

RH1 may be deemed the direct beneficial owner of 0 shares of Common Stock, which represent approximately 0.00% of the outstanding shares of Common Stock as of November 4, 2008.

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FXL, as a member of RH1 with a 100% equity interest in RH1, may be deemed the indirect beneficial owner of 0 shares of Common Stock, which represent approximately 0.00% of the outstanding shares of Common Stock as of November 4, 2008. FXRE, as the managing member of FXL holding 100% of the common membership interests in FXL, and as a member of FLR with a 100% equity interest in FLR, may be deemed the indirect beneficial owner of 115,588 shares of Common Stock, which represents approximately 0.92% of the outstanding shares of Common Stock as of November 4, 2008. FXRE has shared voting and dispositive power over such Common Stock. Robert F.X. Sillerman, as Chairman and CEO of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Paul C. Kanavos, as a Director and President of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Brett Torino, as Chairman-Las Vegas Division of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Barry A. Shier, as Director and Chief Operating Officer of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Mitchell Nelson, as Executive Vice President, General Counsel, and Secretary of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. David M. Ledy, as a Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Harvey Silverman, as a Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Bryan E. Bloom, as a Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Michael J. Meyer, as a Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. Robert Sudack, as Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock. John D. Miller, as Director of FXRE, may also be deemed to have indirect beneficial ownership of the foregoing shares of Common Stock with shared voting and dispositive power over such Common Stock.

(c) On February 11, 2009, the Reporting Persons sold 519,770 shares of Common Stock in a privately negotiated transaction at a price of \$3.15 per share.

On February 12, 2009, the Reporting Persons sold 506,869 shares of Common Stock in a privately negotiated transaction at a price of \$3.15 per share.

(d) Not applicable.

(e) As of February 12, 2009, the Reporting Persons may no longer be deemed to be the beneficial owners of more than five percent of Common Stock.

### ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS, OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE COMPANY.

Response unchanged.

### ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Response unchanged.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Flag Luxury Riv, LLC

By: FX Luxury, LLC

-----  
Its sole member

By: FX Real Estate and Entertainment, Inc.

-----  
Its Managing Member

By: /s/ Paul Kanavos

-----  
Name: Paul Kanavos  
Title: President

RH1, LLC

By: FX Luxury, LLC

-----  
Its sole member

By: FX Real Estate and Entertainment, Inc.

-----  
Its Managing Member

By: /s/ Paul Kanavos

-----  
Name: Paul Kanavos  
Title: President

FX Luxury, LLC

By: FX Real Estate and Entertainment, Inc.

-----  
Its Managing Member

By: /s/ Paul Kanavos

-----  
Name: Paul Kanavos  
Title: President

FX Real Estate and Entertainment Inc.

By: /s/ Paul Kanavos

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Name: Paul Kanavos  
Title: President

[Amendment No. 32 to Schedule 13D]

Paul Kanavos

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/s/ Paul Kanavos  
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[Amendment No. 32 to Schedule 13D]

Robert F.X. Sillerman

/s/ Robert F.X. Sillerman  
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[Amendment No. 32 to Schedule 13D]

Brett Torino

/s/ Brett Torino  
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[Amendment No. 32 to Schedule 13D]

Barry A. Shier

/s/ Barry A. Shier  
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[Amendment No. 32 to Schedule 13D]

Robert Sudack

/s/ Robert Sudack  
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[Amendment No. 32 to Schedule 13D]

Mitchell J. Nelson

/s/ Mitchell J. Nelson  
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[Amendment No. 32 to Schedule 13D]

David M. Ledy

/s/ David Ledy

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[Amendment No. 32 to Schedule 13D]

Harvey Silverman

/s/ Harvey Silverman

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[Amendment No. 32 to Schedule 13D]

Bryan E. Bloom

/s/ Bryan E. Bloom

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[Amendment No. 32 to Schedule 13D]

Michael J. Meyer

/s/ Michael J. Meyer

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[Amendment No. 32 to Schedule 13D]

John D. Miller

/s/ John D. Miller

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Dated: February 12, 2009

[Amendment No. 32 to Schedule 13D]