

LAND JAMES N JR
Form 4
April 05, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
LAND JAMES N JR

2. Issuer Name and Ticker or Trading Symbol
RIVIERA HOLDINGS CORP
[RVHLQ.PK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

2901 LAS VEGAS BOULEVARD SOUTH

04/01/2011

(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
 Form filed by More than One Reporting Person

LAS VEGAS, NV 89109

(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 Ownership (Instr. 4)
Common Stock	04/01/2011		J ⁽¹⁾	V Amount 11,200 <u>(1)</u>	(D) \$ 0 <u>(1)</u>	0 ⁽¹⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Option (Right-to-Buy)	\$ 21.6	04/01/2011		J ⁽¹⁾	6,000 ₍₁₎	05/22/2007 05/22/2016	Common Stock	6,000
Option (Right-to-Buy)	\$ 36.56	04/01/2011		J ⁽¹⁾	6,000 ₍₁₎	05/17/2008 05/17/2017	Common Stock	6,000
Option (Right-to-Buy)	\$ 15.35	04/01/2011		J ⁽¹⁾	6,000 ₍₁₎	05/19/2009 05/19/2018	Common Stock	6,000
Option (Right-to-Buy)	\$ 1.48	04/01/2011		J ⁽¹⁾	6,000 ₍₁₎	05/17/2010 05/17/2019	Common Stock	6,000
Option (Right-to-buy)	\$ 0.339	04/01/2011		J ⁽¹⁾	6,000 ₍₁₎	05/17/2011 05/17/2020	Common Stock	6,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAND JAMES N JR 2901 LAS VEGAS BOULEVARD SOUTH LAS VEGAS, NV 89109		X		

Signatures

/s/ James N. Land, Jr. 04/01/2011

**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).

(1) On April 1, 2011, the reporting person's common stock and options were cancelled upon the Issuer's emergence from bankruptcy proceedings under Chapter 11 of the United States Bankruptcy Code.

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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