

LAND JAMES N JR
Form 4
April 05, 2011

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 *
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)
04/01/2011

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

2901 LAS VEGAS BOULEVARD
SOUTH

(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) Price \$ 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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(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 <u>(1)</u> | 05/22/2007 05/22/2016 | Common Stock | 6,000 |
| Option (Right-to-Buy) | \$ 36.56 | 04/01/2011 | | J ⁽¹⁾ | 6,000 <u>(1)</u> | 05/17/2008 05/17/2017 | Common Stock | 6,000 |
| Option (Right-to-Buy) | \$ 15.35 | 04/01/2011 | | J ⁽¹⁾ | 6,000 <u>(1)</u> | 05/19/2009 05/19/2018 | Common Stock | 6,000 |
| Option (Right-to-Buy) | \$ 1.48 | 04/01/2011 | | J ⁽¹⁾ | 6,000 <u>(1)</u> | 05/17/2010 05/17/2019 | Common Stock | 6,000 |
| Option (Right-to-buy) | \$ 0.339 | 04/01/2011 | | J ⁽¹⁾ | 6,000 <u>(1)</u> | 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 Date
Reporting Person

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. 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.