

SHAW DAVID E
Form 4
December 14, 2006

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 *
D. E. SHAW LAMINAR PORTFOLIOS, L.L.C.

(Last) (First) (Middle)

39TH FLOOR, TOWER 45, 120 WEST FORTY-FIFTH STREET

(Street)

NEW YORK, NY 10036

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

RIVIERA HOLDINGS CORP [RIV]

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

12/12/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Footnotes 1,2,3,4,5, and 6

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
___X___ Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/12/2006		J ⁽⁷⁾	400 A 12	1,220,300	D	(4) (5) (6)
Common Stock	12/12/2006		S	400 D \$ 22.635	1,219,900	D	(4) (5) (6)
Common Stock	12/12/2006		S	300 D \$ 22.57	1,219,600	D	(4) (5) (6)
Common Stock	12/12/2006		S	200 D \$ 22.605	1,219,400	D	(4) (5) (6)
Common Stock	12/12/2006		J ⁽¹⁾⁽²⁾	0 D \$ 0	1,219,400 ⁽³⁾	D	(4) (5) (6)

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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)

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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
D. E. SHAW LAMINAR PORTFOLIOS, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036				See Footnotes 1,2,3,4,5, and 6
D. E. SHAW & CO, L.P. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036				See Footnotes 1,2,3,4,5, and 6
D. E. SHAW & CO, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036				See Footnotes 1,2,3,4,5, and 6
D. E. Shaw Valence Portfolios, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036				See Footnotes 1,2,3,4,5, and 6
SHAW DAVID E 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET				See Footnotes 1,2,3,4,5, and 6

NEW YORK, NY 10036

Signatures

D. E. SHAW LAMINAR PORTFOLIOS, L. L. C. By: D. E. Shaw & Co., L. L. C. as managing member Name: Julius Gaudio Title: Managing Director	12/14/2006
__Signature of Reporting Person	Date
D. E. SHAW & CO., L.P. Name: Julius Gaudio Title: Managing Director	12/14/2006
__Signature of Reporting Person	Date
D. E. SHAW & CO., L.L.C Name: Julius Gaudio Title: Managing Director	12/14/2006
__Signature of Reporting Person	Date
D. E. SHAW VALENCE PORTFOLIOS, L.L.C. By: D. E. Shaw & Co., L.P., as managing member Name: Julius Gaudio Title: Managing Director	12/14/2006
__Signature of Reporting Person	Date
DAVID E. SHAW Name: Julius Gaudio Title: Attorney-in-Fact for David E. Shaw	12/14/2006
__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 November 10, 2006, certain Reporting Persons and/or one or more affiliates of the Reporting Persons reached an understanding with Ian Bruce Eichner to make a joint bid to acquire all of the outstanding shares of Common Stock not currently owned by the Reporting Persons or Ian Bruce Eichner. In accordance with this understanding, a letter was sent to the board of directors of the Issuer proposing to acquire by merger all of the outstanding shares of Common Stock not owned by the Reporting Persons or Ian Bruce Eichner (the "Proposal Letter") for \$21 per share in cash. Solely as a result of this understanding and the Proposal Letter, the Reporting Persons and Ian Bruce Eichner may have been deemed to be a group for the reporting purposes of Form 3. On November 14, 2006, the Reporting Persons filed a Form 3 reporting the number of shares beneficially owned by them.

(2) On December 12, 2006, the Reporting Persons and Ian Bruce Eichner withdrew their acquisition proposal contemplated by the Proposal Letter and terminated all other activities permitted by the waiver and approval that the board of directors of the Issuer had granted in connection therewith. Since the Reporting Persons and Ian Bruce Eichner may no longer be deemed to be a group for the reporting purposes of Section 16 of the Securities Exchange Act of 1934 (the "Act"), and the aggregate amount of shares of Common Stock deemed to be beneficially owned by the Reporting Persons represents 9.8% of the outstanding shares of Common Stock, the Reporting Persons are no longer subject to Section 16 of the Act.

(3) The shares of Common Stock reported in Table I of this Form 4 are held by Reporting Persons as follows: (i) D. E. Shaw Laminar Portfolios, L.L.C. ("Laminar") holds 1,194,500 shares of Common Stock and (ii) D. E. Shaw Valence Portfolios, L.L.C. ("Valence") holds 24,900 shares of Common Stock.

(4) D. E. Shaw & Co., L.P. ("DESCO LP") (as investment adviser to Laminar, as managing member of and investment adviser to Valence, and as managing member of D. E. Shaw Investment Management, L.L.C. ("DESIM")), D. E. Shaw & Co., L.L.C. ("DESCO LLC") (as managing member of Laminar), and Mr. David E. Shaw ("David E. Shaw") (as president and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc., which is the managing member of DESCO LLC), may be deemed to be the beneficial owners of the Common Stock of the Issuer held, or that were held, by Laminar, Valence, and DESIM for purposes of Rule 16a-1(a) of the Act.

(5) In accordance with instruction 4(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by David E. Shaw, DESCO LP, or DESCO LLC is reported herein.

(6) Each of DESCO LP, DESCO LLC, and David E. Shaw disclaims any beneficial ownership of any of the securities listed in this Form 4, except to the extent of any pecuniary interest therein.

(7) DESIM assumed management of a new account which contained 400 shares of Common Stock.

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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