

RIVIERA HOLDINGS CORP
 Form 3
 June 06, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â FX LUXURY REALTY LLC			(Month/Day/Year)	RIVIERA HOLDINGS CORP [RIV]	
(Last)	(First)	(Middle)	06/01/2007	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
650 MADISON AVE.				(Check all applicable)	
(Street)				___ Director	<input checked="" type="checkbox"/> 10% Owner
NEW YORK, Â NY Â 10022				___ Officer	___ Other
(City)	(State)	(Zip)		(give title below)	(specify below)
					6. Individual or Joint/Group Filing(Check Applicable Line)
					<input checked="" type="checkbox"/> Form filed by One Reporting Person
					___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, \$0.001 par value per share	836,588	I	See footnote <u>(1)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of	

Shares (I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FX LUXURY REALTY LLC 650 MADISON AVE. NEW YORK, NY 10022	^	^ X	^	^

Signatures

/s/ Mitchell Nelson, Senior Vice President, Flag Luxury Properties, LLC, FX Luxury Realty, LLC

06/06/2007

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

Flag Luxury Riv, LLC ("FLR") and RH1, LLC ("RH1") each directly hold 418,294 shares of Common Stock, as reported on Forms 3 filed August 23, 2006. FX Luxury Realty, LLC, ("FXLR") as sole member of both FLR and RH1 that holds 100% of the equity of FLR (1) and RH1, may be deemed to have beneficial ownership of the foregoing 836,588 shares of Common Stock. However, FXLR disclaims beneficial ownership of the shares owned by the other persons and disclaims membership in a group, and this filing shall not constitute an acknowledgement that FXLR is part of a group.

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.