RIVIERA HOLDINGS CORP Form SC 13D/A May 16, 2007

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 15)*

Riviera Holdings Corp. ______ (Name of Issuer) Common Stock, \$.001 per share ______ (Title of Class of Securities) 769627100 _____ ._____ (CUSIP Number) Andrew J. Perel Cadwalader, Wickersham & Taft LLP One World Financial Center New York, New York 10281 (212) 504-6656 _____ (Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 16, 2007

(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 1	P NO.: 769627100 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Flag Luxury Riv, LLC						
2			ATE BOX IF A MEMBER OF A GROUP	(a) _ (b) X			
3	SEC USE ON	SEC USE ONLY					
4	SOURCE OF	FUNDS					
	AF						
5			E OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)	_			
6	CITIZENSH	IP OR PLA	CE OF ORGANIZATION				
	Delaware						
		7	SOLE VOTING POWER				
NUMBER SHARES			418,294				
	CIALLY	8	SHARED VOTING POWER				
EACH REPORT			0				
PERSON		9	SOLE DISPOSITIVE POWER				
			418,294				
		10	SHARED DISPOSITIVE POWER				
			0	-			
11	AGGREGATE	AMOUNT B	ENEFICIALLY OWNED BY EACH REPORTING	PERSON			
	418 , 294						
12	CHECK BOX CERTAIN SE		GGREGATE AMOUNT IN ROW (11) EXCLUDES	_			
13	PERCENT OF	CLASS R	EPRESENTED BY AMOUNT IN ROW (11)				
	3.36%						
14	TYPE OF RE	EPORTING					
	00						

CUSIP NO.: 769627100 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Flag Luxury Properties, LLC ______ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |_| (b) |X| _____ 3 SEC USE ONLY ______ SOURCE OF FUNDS WC CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware ______ 7 SOLE VOTING POWER NUMBER OF 0 _____ BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 418,294 REPORTING 9 SOLE DISPOSITIVE POWER PERSON _____ 10 SHARED DISPOSITIVE POWER 418,294 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 418,294 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.36% _____ 14 TYPE OF REPORTING PERSON 00

CUSIP NO.: 769627100

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)						
	MJX Flag A	ssociat	es, LLC				
2	CHECK THE	APPROPR	IATE BOX IF A MEMBER OF A GROUP	(a) _ (b) X			
3	SEC USE ON						
4	SOURCE OF	 FUNDS					
	AF						
5			RE OF LEGAL PROCEEDINGS IS REQUIRED 2(d) or 2(e)	I_I			
6			ACE OF ORGANIZATION				
	Delaware						
		7	SOLE VOTING POWER				
NUMBER	S		0				
SHARES BENEFI		8	SHARED VOTING POWER				
OWNED EACH	BY		418,294				
REPORT PERSON		9	SOLE DISPOSITIVE POWER				
			0				
		10	SHARED DISPOSITIVE POWER				
			418,294				
11	AGGREGATE .	AMOUNT 1	BENEFICIALLY OWNED BY EACH REPORTING 1	PERSON			
	418,294						
12			AGGREGATE AMOUNT IN ROW (11) EXCLUDES	I_I			
13	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (11)				
	3.36%						
14	TYPE OF RE		PERSON				
	00						

CUSIP NO.: 769627100

1 NAMES OF REPORTING PERSONS

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

			IATE BOX IF A MEMBER OF A GROUP					
2	CHECK THE	_ X						
3	SEC USE ON	LY						
4	SOURCE OF	FUNDS						
	AF							
5		CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _						
6	CITIZENSHI	P OR PLA	ACE OF ORGANIZATION					
	Delaware							
		7	SOLE VOTING POWER					
NUMBER			0					
		8	SHARED VOTING POWER	_				
OWNED EACH			418,294					
REPORT PERSON		9	SOLE DISPOSITIVE POWER	_				
			0					
		10	SHARED DISPOSITIVE POWER					
			418,294					
11	AGGREGATE	AMOUNT I	BENEFICIALLY OWNED BY EACH REPORTING	PERSO	N			
	418,294							
12	CHECK BOX CERTAIN SH		AGGREGATE AMOUNT IN ROW (11) EXCLUDE:	S	_			
13	PERCENT OF	CLASS I	REPRESENTED BY AMOUNT IN ROW (11)					
	3.36%							
14	TYPE OF RE	TYPE OF REPORTING PERSON						
	00							

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

	Mitchell J.	Nelson				
2	CHECK THE A	PPROPRI	ATE BOX IF A MEMBER OF A GROUP (a	a) _ b) X		
3	SEC USE ONLY					
4	SOURCE OF F					
	00					
5	CHECK IF DI: PURSUANT TO			I_I		
6	CITIZENSHIP	OR PLA	CE OF ORGANIZATION			
	United State	es				
		7	SOLE VOTING POWER			
NUMBER SHARES			0			
	CIALLY	8	SHARED VOTING POWER			
EACH REPORT			418,294			
PERSON		9	SOLE DISPOSITIVE POWER			
			0			
		10	SHARED DISPOSITIVE POWER			
			418,294			
11	AGGREGATE AI	MOUNT B	ENEFICIALLY OWNED BY EACH REPORTING PI	ERSON		
	418,294					
12	CHECK BOX II		GGREGATE AMOUNT IN ROW (11) EXCLUDES	I_I		
13	PERCENT OF (CLASS R	EPRESENTED BY AMOUNT IN ROW (11)			
	3.36%					
14	TYPE OF REP	ORTING				
	IN					
CUSIP	NO.: 769627 NAMES OF REI	PORTING	PERSONS ION NOS. OF ABOVE PERSONS (ENTITIES O	NLY)		

ONIROT Living Trust dated 6/20/2000 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |_| (b) |X| ______ 3 SEC USE ONLY -----4 SOURCE OF FUNDS WC. CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) 1_1 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 7 SOLE VOTING POWER NUMBER OF Ω SHARES ______ BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 418,294 REPORTING _____ 9 PERSON SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 418,294 ______ 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 418,294 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 3.36% ______ 14 TYPE OF REPORTING PERSON 00 -----CUSIP NO.: 769627100 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) RH1, LLC

2	CHECK THE A	APPROPRI	TATE BOX IF A MEMBER OF A GROUP	(a) (b)			
3	SEC USE ONLY						
4	SOURCE OF E	TUNDS					
	WC						
5			RE OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)		I_I		
6	CITIZENSHIE	P OR PLA	CE OF ORGANIZATION				
	Nevada						
			SOLE VOTING POWER				
NUMBER			418,294				
	CIALLY	8	SHARED VOTING POWER				
OWNED I			0				
REPORT PERSON		9	SOLE DISPOSITIVE POWER				
			418,294				
		10	SHARED DISPOSITIVE POWER				
			0				
11	ACCRECATE A	TMIIOM	BENEFICIALLY OWNED BY EACH REPORTING I	DFRSON	1		
11	418,294	AMOONT I	BENEFICIALLI OWNED BI EACH REPORTING I	ELINDON	V		
12	CERTAIN SHA		AGGREGATE AMOUNT IN ROW (11) EXCLUDES		1_1		
13	PERCENT OF	CLASS F	REPRESENTED BY AMOUNT IN ROW (11)				
	3.36%						
14	TYPE OF REE	PORTING	PERSON				
	00						
	NO.: 769627 NAMES OF RE	EPORTING	G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES (ONLY)			
	Flag Leisun	re Group	o, LLC				

2	CHECK THE	(a) (b)			
3	SEC USE ON				
4	SOURCE OF	FUNDS			
	AF				
5			E OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)		I_I
6	CITIZENSHI	P OR PLA	CE OF ORGANIZATION		
	Delaware				
		7	SOLE VOTING POWER		
NUMBER	OF		0		
SHARES BENEFI	CIALLY	8	SHARED VOTING POWER	_	
OWNED :	BY		836,588		
REPORT PERSON		9	SOLE DISPOSITIVE POWER	_	
			0		
		10	SHARED DISPOSITIVE POWER	_	
			836,588	_	
11	AGGREGATE	AMOUNT B	ENEFICIALLY OWNED BY EACH REPORTING	PERSC	И
	836 , 588				
12	CHECK BOX CERTAIN SH		GGREGATE AMOUNT IN ROW (11) EXCLUDE	S	1_1
13	PERCENT OF	CLASS R	EPRESENTED BY AMOUNT IN ROW (11)		
	6.71%				
14	TYPE OF RE		PERSON		
	00				
		EPORTING INTIFICAT	ION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)	
2			ntures, LLCATE BOX IF A MEMBER OF A GROUP	 (a)	

(b) |X| -----3 SEC USE ONLY -----SOURCE OF FUNDS AF CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) |_| 6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware 7 SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY 8 SHARED VOTING POWER OWNED BY EACH 836,588 REPORTING _____ PERSON 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 836,588 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 836,588 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 1_1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 6.71% TYPE OF REPORTING PERSON ._____ CUSIP NO.: 769627100 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Robert Sillerman 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) |_| (b) | X |

3	SEC USE ONLY							
4	SOURCE OF	FUNDS						
	00							
5		CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _						
6	CITIZENSH	IIP OR PLA	ACE OF ORGANIZATION					
	United St	ates						
		7	SOLE VOTING POWER					
NUMBER			0					
	CIALLY	8	SHARED VOTING POWER					
OWNED EACH	ΓING		836,588					
PERSON		9	SOLE DISPOSITIVE POWER					
			0					
		10	SHARED DISPOSITIVE POWER					
			836,588					
11	AGGREGATE	C AMOUNT E	BENEFICIALLY OWNED BY EACH REPORTING P	ERSON				
	836,588							
12	CHECK BOX		AGGREGATE AMOUNT IN ROW (11) EXCLUDES	I_I				
13	PERCENT C	F CLASS F	REPRESENTED BY AMOUNT IN ROW (11)					
	6.71%							
14	TYPE OF F	REPORTING	PERSON					
	IN							
CUSIP	NO.: 7696 NAMES OF I.R.S. ID	REPORTING	G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES O	NLY)				
	Paul Kana							
2	CHECK THE	APPROPRI	TATE BOX IF A MEMBER OF A GROUP (a) _				

3	SEC USE Of	NLY			
4	SOURCE OF	 FUNDS			
	00				
	00 				
5			E OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)		_
	I ONDOMNI .	IO IIBN 2	(4) 01 2(6)		1_1
6	CITIZENSH	 IP OR PLA	CE OF ORGANIZATION		
	United Sta	a+ o.g			
		7	SOLE VOTING POWER		
NUMBER			0		
SHARES BENEFI	CIALLY	8	SHARED VOTING POWER		
OWNED :	BY		836,588		
REPORT				-	
PERSON		9	SOLE DISPOSITIVE POWER		
			0		
		10	SHARED DISPOSITIVE POWER	•	
			836,588		
				•	
11	AGGREGATE	AMOUNT B	ENEFICIALLY OWNED BY EACH REPORTING	PERSON	I
	836,588				
12	CHECK BOY	 TE TUE N	GGREGATE AMOUNT IN ROW (11) EXCLUDES		
12	CERTAIN SI		GGREGATE AMOUNT IN NOW (II) EXCLUDES		_
13	PERCENT OF	F CLASS R	EPRESENTED BY AMOUNT IN ROW (11)		
	6.71%				
14	TYPE OF RE	 EPORTING	PERSON		
	IN				
CUSIP 1	NO.: 76962 NAMES OF B		PERSONS		
_			ION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)	
	Brett Tor:	ino			
2	CHECK THE	APPROPRI	ATE BOX IF A MEMBER OF A GROUP	(a)	 _
				(b)	

3	SEC USE O	NLY			
4	SOURCE OF	FUNDS			
	WC				
5			RE OF LEGAL PROCEEDINGS IS REQUIRED 2(d) or 2(e)		_
6	CITIZENSH	IP OR PL	ACE OF ORGANIZATION		
	United St	ates			
		7	SOLE VOTING POWER		
NUMBER	OF		0		
SHARES BENEFIC		8	SHARED VOTING POWER		
OWNED I			836,588		
REPORT: PERSON	ING	9	SOLE DISPOSITIVE POWER		
			0		
		10	SHARED DISPOSITIVE POWER		
			836,588		
11 12	836,588	IF THE	BENEFICIALLY OWNED BY EACH REPORTIN AGGREGATE AMOUNT IN ROW (11) EXCLUD		NO
					·-·
13	PERCENT O	F CLASS	REPRESENTED BY AMOUNT IN ROW (11)		
	6.71%				
14	TYPE OF R	EPORTING	PERSON		
	IN				
	NO.: 7696 NAMES OF I	REPORTIN	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIE	S ONLY)	
	Rivacq LL	С			
2	CHECK THE	APPROPR	IATE BOX IF A MEMBER OF A GROUP	(a) (b)	· ·
3	SEC USE O	 NLY			

4	SOURCE OF FUNDS							
5			RE OF LEGAL PROCEEDINGS IS REQUIRED 2(d) or 2(e)		1_1			
6	CITIZENSHI	P OR PLA	ACE OF ORGANIZATION					
	Delaware							
		7	SOLE VOTING POWER					
NUMBER	OF		627,442					
	CIALLY	8	SHARED VOTING POWER					
OWNED I			0					
REPORT: PERSON	ING	9	SOLE DISPOSITIVE POWER					
			627,442					
		10	SHARED DISPOSITIVE POWER					
			0					
11	AGGREGATE A	I TNUOMA	BENEFICIALLY OWNED BY EACH REPORTING	PERSO	4			
12	CHECK BOX I		AGGREGATE AMOUNT IN ROW (11) EXCLUDES	;	1_1			
13	PERCENT OF	CLASS I	REPRESENTED BY AMOUNT IN ROW (11)					
	5.03%							
14	TYPE OF RE	PORTING	PERSON					
	00							
	NO.: 76962° NAMES OF RE	EPORTING	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)				
	SOF U.S. Ho	otel Co-	-Invest Holdings, L.L.C					
2	CHECK THE A	APPROPR	IATE BOX IF A MEMBER OF A GROUP	(a) (b)				
3	SEC USE ONI							

4	SOURCE OF	FUNDS		
	AF			
5			RE OF LEGAL PROCEEDINGS IS REQUIRED 2(d) or 2(e)	I_I
6	CITIZENSHI	P OR PL	ACE OF ORGANIZATION	
	Delaware			
		7	SOLE VOTING POWER	
NUMBER	OF		0	
	CIALLY	8	SHARED VOTING POWER	
OWNED I			627,442	
REPORT: PERSON		9	SOLE DISPOSITIVE POWER	
			0	
		10	SHARED DISPOSITIVE POWER	
			627,442	
11 12	627,442		BENEFICIALLY OWNED BY EACH REPORTING P	ERSON
12	CERTAIN SH		ACCIDENT IN NOW (II) EXCEPTED	1_1
13	PERCENT OF	CLASS	REPRESENTED BY AMOUNT IN ROW (11)	
	5.03%			
14	TYPE OF RE	PORTING	PERSON	
	00			
	NO.: 76962 NAMES OF R I.R.S. IDE	REPORTIN	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES C	NLY)
	SOF-VII U.	S. Hote	l Holdings, L.L.C.	
2	CHECK THE	APPROPR		a) _
				b) X

4	SOURCE OF FUNDS							
	AF							
5	CHECK IF DIS PURSUANT TO		E OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)		1_1			
6	CITIZENSHIP	OR PLA	CE OF ORGANIZATION					
	Delaware							
			SOLE VOTING POWER					
NUMBER	OF		0					
		8	SHARED VOTING POWER	-				
OWNED I	3Y		627,442					
REPORT: PERSON	ING	9	SOLE DISPOSITIVE POWER	-				
			0					
		10	SHARED DISPOSITIVE POWER	-				
			627,442					
				-				
11	AGGREGATE AM	MOUNT B	ENEFICIALLY OWNED BY EACH REPORTING	PERSON	I			
	627 , 442							
12	CHECK BOX IF CERTAIN SHAF		GGREGATE AMOUNT IN ROW (11) EXCLUDES	3	1_1			
13	PERCENT OF C	CLASS R	EPRESENTED BY AMOUNT IN ROW (11)					
	5.03%							
14	TYPE OF REPO	ORTING	PERSON					
	00							
	NO.: 7696271 NAMES OF REF I.R.S. IDENT	PORTING	PERSONS ION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)				
	I-1/I-2 U.S.	. Holdi	ngs, L.L.C.					
2	CHECK THE AF	PPROPRI	ATE 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 ITEM 2(d) or 2(e) _						
6	CITIZENSHI	IP OR PLA	ACE OF ORGANIZATION				
	Delaware						
		7	SOLE VOTING POWER				
NUMBER	OF		0				
	CIALLY	8	SHARED VOTING POWER	· -			
OWNED I			627,442				
REPORT PERSON	ING	9	SOLE DISPOSITIVE POWER	· -			
			0				
		10	SHARED DISPOSITIVE POWER	-			
			627,442				
12	CHECK BOX CERTAIN SH		AGGREGATE AMOUNT IN ROW (11) EXCLUDE	:S	I_I		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)						
	5.03%						
14	TYPE OF RE	EPORTING	PERSON				
	00						
CUSIP 1	NO.: 76962 NAMES OF F I.R.S. IDE	REPORTING	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)			
	Starwood G	Global Or	oportunity Fund VII-A, L.P.				
2	CHECK THE	APPROPRI	TATE BOX IF A MEMBER OF A GROUP	(a) (b)			
3	SEC USE ON						

	WC							
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _							
6	CITIZENSHIP OR PLACE OF ORGANIZATION							
	Delaware							
		7	SOLE VOTING POWER					
NUMBER			0					
		8	SHARED VOTING POWER	_				
OWNED I			627,442					
REPORT PERSON		9	SOLE DISPOSITIVE POWER	_				
			0					
		10	SHARED DISPOSITIVE POWER	_				
			627,442					
12	627,442 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES _							
	CERTAIN 5				<u>_</u>			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)							
	5.03%							
14	TYPE OF REPORTING PERSON							
	PN 							
	IP NO.: 769627100 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Starwood Global Opportunity Fund VII-B, L.P.							
2	CHECK THE	APPROPR:	IATE BOX IF A MEMBER OF A GROUP	(a) (b)				
3	SEC USE O	NLY						
4	SOURCE OF	FUNDS						

	WC						
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) _						
6	CITIZENSHIP OR PLACE OF ORGANIZATION						
	Delaware	2					
		7	SOLE VOTING POWER				
NUMBER			0				
	CIALLY	8	SHARED VOTING POWER	_			
OWNED EACH			627,442				
REPORT PERSON		9	SOLE DISPOSITIVE POWER	_			
			0				
		10	SHARED DISPOSITIVE POWER	_			
			627,442				
11	AGGREGAT 627,442	E AMOUNT E	BENEFICIALLY OWNED BY EACH REPORTING	PERSC	N		
12	CHECK BC		AGGREGATE AMOUNT IN ROW (11) EXCLUDE	S	1_1		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.03%						
14	TYPE OF	REPORTING	PERSON				
	PN						
CUSIP 1	I.R.S. I	REPORTING DENTIFICAT	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES Lunity Fund VII-D, L.P.	ONLY)			
2	CHECK TH	IE APPROPRI	IATE BOX IF A MEMBER OF A GROUP	(a) (b)			
3	SEC USE	ONLY					
4	SOURCE C						
	WC						

5	CHECK IF DEPURSUANT TO		1_1					
6	CITIZENSHI							
	Delaware							
		7	SOLE VOTING POWER					
NUMBER SHARES			0	_				
	CIALLY BY	8	SHARED VOTING POWER					
EACH REPORT			627,442	_				
PERSON		9						
			0					
		10	SHARED DISPOSITIVE POWER	_				
			627,442					
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 627,442							
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES _							
13	PERCENT OF		REPRESENTED BY AMOUNT IN ROW (11)					
			DEDGON					
14	TYPE OF RE	SPORTING	PERSON					
	PN 							
	IP NO.: 769627100 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Starwood US Opportunity Fund VII-D-2, L.P.							
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) _							
				(b)	X			
3	SEC USE ON	NLY						
4	SOURCE OF							
	WC							

5			RE OF LEGAL PROCEEDINGS IS REQUIRED 2(d) or 2(e)	D _				
 5	CITIZENSH	IP OR PL	ACE OF ORGANIZATION					
	Delaware							
		7	SOLE VOTING POWER					
NUMBER	OF		0					
SHARES BENEFIC DWNED E	CIALLY	8						
EACH			627,442					
REPORTI PERSON	LNG	9	SOLE DISPOSITIVE POWER					
			0					
		10	SHARED DISPOSITIVE POWER					
			627,442					
				_				
12	CHECK BOX		AGGREGATE AMOUNT IN ROW (11) EXCLU	DES _				
 13	PERCENT O	F CLASS	REPRESENTED BY AMOUNT IN ROW (11)					
	5.03%							
 14	TYPE OF REPORTING PERSON							
	PN							
CUSTP N	NO.: 7696	27100						
1	NAMES OF	REPORTING	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITI)	ES ONLY)				
			Hospitality Fund I-1, L.P.	,				
 2	CHECK THE	APPROPR	IATE BOX IF A MEMBER OF A GROUP					
				(b) X				
3	SEC USE O	NLY						
 1	SOURCE OF	FUNDS						
	WC							
 5	CHECK IF	DISCLOSU	RE OF LEGAL PROCEEDINGS IS REQUIRE	 D				

PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware -----7 SOLE VOTING POWER NUMBER OF SHARES BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 627,442 REPORTING 9 SOLE DISPOSITIVE POWER PERSON 10 SHARED DISPOSITIVE POWER 627,442 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 627,442 ______ CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 1_1 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.03% TYPE OF REPORTING PERSON PN CUSIP NO.: 769627100 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Starwood Capital Hospitality Fund I-2, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP ______ 3 SEC USE ONLY -----SOURCE OF FUNDS CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) 1_1

6	CITIZENSHIP	OR PLA	CE OF ORGANIZATION	
	Delaware			
		7	SOLE VOTING POWER	
NUMBER	OF		0	
SHARES BENEFIC		8	SHARED VOTING POWER	_
OWNED E			627,442	
REPORT:	ING	9	SOLE DISPOSITIVE POWER	_
			0	
		10	SHARED DISPOSITIVE POWER	_
			627,442	_
11	ACCRECATE AM	MOUNT R	ENEFICIALLY OWNED BY EACH REPORTING	PERSON
11	627,442	IOONI D	ENELICIABLI OWNED DI EACH REFORTING	I BROOM
12	-		GGREGATE AMOUNT IN ROW (11) EXCLUDES	s _
 13	PERCENT OF C	LASS R	EPRESENTED BY AMOUNT IN ROW (11)	
	5.03%			
14	TYPE OF REPO	RTING	PERSON	
	PN			
CUSIP N	NO.: 7696271 NAMES OF REF I.R.S. IDENT	ORTING	PERSONS ION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)
	SOF-VII Mana	gement	, L.L.C.	
2	CHECK THE AF	PROPRI	ATE BOX IF A MEMBER OF A GROUP	(a) _ (b) X
3	SEC USE ONLY	·		
4	SOURCE OF FU			
	AF			
5	CHECK IF DIS		E OF LEGAL PROCEEDINGS IS REQUIRED (d) or 2(e)	I_I

	OIIIBBNONI	P OR PL	ACE OF ORGANIZATION
	Delaware		
		7	SOLE VOTING POWER
NUMBER			0
SHARES BENEFI OWNED	ICIALLY	8	SHARED VOTING POWER
EACH REPORT			627,442
PERSON		9	SOLE DISPOSITIVE POWER
			0
		10	
			627,442
11	AGGREGATE	AMOUNT :	BENEFICIALLY OWNED BY EACH REPORTING PERSON
	627,442		
12			AGGREGATE AMOUNT IN ROW (11) EXCLUDES
13		CLASS 1	REPRESENTED BY AMOUNT IN ROW (11)
	5.03% 		
1 /			
14	TYPE OF RE	PORTING	PERSON
	TYPE OF RE	PORTING	PERSON
	00		PERSON
	00 NO.: 76962 NAMES OF R	7100 EPORTIN	
CUSIP	NO.: 76962 NAMES OF R	7100 EPORTIN NTIFICA	G PERSONS
CUSIP	NO.: 76962 NAMES OF R I.R.S. IDE	7100 EPORTIN NTIFICA Managem	G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CUSIP 1	NO.: 76962 NAMES OF R I.R.S. IDE	7100 EPORTIN NTIFICA Managem APPROPR	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES ONLY) ent, L.L.C. IATE BOX IF A MEMBER OF A GROUP (a) _
CUSIP 1	NO.: 76962 NAMES OF R I.R.S. IDE SCG Hotel CHECK THE	7100 EPORTINA NTIFICA Managema APPROPR LY	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES ONLY) ent, L.L.C. IATE BOX IF A MEMBER OF A GROUP (a) _
CUSIP 12 3	NO.: 76962 NAMES OF R I.R.S. IDE SCG Hotel CHECK THE	7100 EPORTINA NTIFICA Managema APPROPR LY	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES ONLY) ent, L.L.C. HATE BOX IF A MEMBER OF A GROUP (b) X

6 CITIZENSHIP OR PLACE OF ORGANIZATION

	Delaware						
		7	SOLE VOTING POWER				
	S CCIALLY BY CING		0				
		8	SHARED VOTING POWER	_			
OWNED EACH			627,442	_			
PERSON		9	SOLE DISPOSITIVE POWER				
			0	_			
		10	SHARED DISPOSITIVE POWER				
			627,442	_			
11	AGGREGATE AN	MOUNT E	BENEFICIALLY OWNED BY EACH REPORTING	PERSO	N		
	627,442						
12			AGGREGATE AMOUNT IN ROW (11) EXCLUDE:	 S	I_I		
13	PERCENT OF (CLASS F	REPRESENTED BY AMOUNT IN ROW (11)				
	5.03%						
14	TYPE OF REPO	ORTING	PERSON				
	00						
CUSIP 1	NO.: 769627 NAMES OF REI I.R.S. IDEN	PORTING	G PERSONS TION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)			
	Starwood Cap	pital 0	Group Global, LLC				
2			TATE BOX IF A MEMBER OF A GROUP	(a) (b)	_ X		
3	SEC USE ONLY						
4	SOURCE OF FU	 JNDS					
	AF						
 5	CHECK IF DI	 SCLOSUF	RE OF LEGAL PROCEEDINGS IS REQUIRED				
	PURSUANT TO				_		
6	CITIZENSHIP	OR PLA	ACE OF ORGANIZATION				

	Connecticut				
		7	SOLE VOTING POWER		
NUMBER	R OF		0		
	CIALLY	8	SHARED VOTING POWER	_	
OWNED EACH			627,442		
REPORT PERSON		9	SOLE DISPOSITIVE POWER	_	
			0		
		10	SHARED DISPOSITIVE POWER	_	
			627,442		
				_	
11		MOUNT 1	BENEFICIALLY OWNED BY EACH REPORTING	PERSC	DN
	627,442				
12	CHECK BOX I CERTAIN SHA		AGGREGATE AMOUNT IN ROW (11) EXCLUDE:	S	1_1
13	PERCENT OF	CLASS 1	REPRESENTED BY AMOUNT IN ROW (11)		
	5.03%				
14	TYPE OF REP	ORTING	PERSON		
	00				
CUSIP 1	NO.: 769627 NAMES OF RE I.R.S. IDEN	PORTIN	G PERSONS FION NOS. OF ABOVE PERSONS (ENTITIES	ONLY)	
	Barry S. St	ernlic	nt		
2	CHECK THE A	PPROPR	IATE BOX IF A MEMBER OF A GROUP	(a) (b)	_ X
3	SEC USE ONL	 Ү			
	SOURCE OF F	 UNDS			
	00				
 5			RE OF LEGAL PROCEEDINGS IS REQUIRED		
J			2(d) or 2(e)		1_1
6	CITIZENSHIP	OR PL	ACE OF ORGANIZATION		

United States

		7	SOLE VOTING POWER	
NUMBER OF SHARES BENEFICIALLY			123,200	
		8	SHARED VOTING POWER	
EACH	OWNED BY EACH		627,442	
REPORT PERSON	-	9	SOLE DISPOSITIVE POWER	
			123,200	
		10	SHARED DISPOSITIVE POWER	
			627,442	
11	AGGREGATE A	MOUNT 1	BENEFICIALLY OWNED BY EACH REPORTING P	ERSON
	750,642			
12			AGGREGATE AMOUNT IN ROW (11) EXCLUDES	
10	CERTAIN SHA			1_1
13	PERCENT OF		REPRESENTED BY AMOUNT IN ROW (11)	
	6.02%			
14	TYPE OF REP	ORTING		
	IN			

This Amendment No. 15 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 5, 2006, 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 and Amendment No. 14 on May 15, 2007 by Flag Luxury Riv, LLC; Flag Luxury Properties, LLC; MJX Flag Associates, LLC; Flag Leisure Group, LLC; MJX Real Estate Ventures, LLC; LMN 134 Family Company LLC; Mitchell Nelson; ONIROT Living Trust dated 6/20/2000; Robert Sillerman; Paul Kanavos; RH1, LLC; Brett Torino; Rivacq LLC; SOF U.S. Hotel Co-Invest Holdings, L.L.C.; SOF-VII US Hotel Holdings, L.L.C.; I-1/I-2 U.S. Holdings, L.L.C.; Starwood Global Opportunity Fund VII-A, L.P.; Starwood Global Opportunity Fund VII-B, L.P.; Starwood U.S. Opportunity Fund VII-D, L.P.; Starwood U.S. Opportunity Fund VII-D-2, L.P.; Starwood Capital Hospitality Fund I-1, L.P.; Starwood Capital Hospitality Fund I-2, L.P.; SOF-VII Management, L.L.C.; SCG Hotel Management, L.L.C.; Starwood Capital Group Global, LLC; and Barry S. Sternlicht with respect to the common stock, par value \$0.001 per share, of Riviera Holdings Corporation, a Nevada corporation. 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 Fifth Amended and Restated Joint Filing Agreement, dated as of May 3, 2007, a copy of which was filed as Exhibit 10.20 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

Item 4 is hereby supplemented as follows:

On May 16, 2007 Paul Kanavos sent a letter to the Board (the "May 16, 2007 Letter"), on behalf of an investing group led by Mr. Kanavos, Robert Sillerman, Brett Torino and Barry Sternlicht (the "Investment Group"), proposing to acquire, through a merger transaction with the Investment Group's acquisition vehicles, all of the issued and outstanding Company Stock at a price of \$34.00 per share ("Merger Transaction"). The May 16, 2007 Letter states that the Investment Group is prepared to enter into a merger agreement with the Company on substantially the same terms as the April 5, 2006 merger agreement between the Investment Group's acquisition vehicles and the Company. The Investment Group is prepared to provide the Board with assurances for the necessary debt financing to complete the proposed Merger Transaction, and the Investment Group is committed to provide all necessary equity financing for the proposed Merger Transaction.

The Investment Group is also prepared to include a "go shop" provision in the proposed merger agreement pursuant to which the Company could solicit and engage in discussions and negotiations with respect to competing proposals for a 15 day period. If the Company were to terminate the proposed merger agreement because it received a superior proposal during the "go shop" period, the Investment Group would not be entitled to any additional break-up fee but would only be entitled to reimbursement for its expenses in connection with the proposed Merger Transaction, up to a reasonable limit.

The conditions to close the proposed Merger Transaction would be substantially the same as those contained in the April 5, 2006 merger agreement. The Investment Group will not require a financing condition to closing the proposed Merger Transaction and the only significant third-party condition to closing the proposed Merger Transaction is the obtaining of all necessary gaming approvals from the gaming authorities in Nevada and Colorado.

The conditions to closing the proposed Merger Transaction will not restrict the Company's ability to refinance its outstanding secured notes, provided that the refinancing is made on market terms and without prepayment penalty, defeasance or premium. The proposed merger agreement is not intended to restrict the Company's ability to conduct its business in the ordinary course

while the proposed Merger Transaction is pending.

The Investment Group intends to repay all of the Company's outstanding indebtedness of the Company upon completion of the proposed Merger Transaction. The Investment Group is prepared to honor the salary continuation packages currently in place that have been negotiated with management as well as the change-of-control provisions in all currently outstanding stock option awards.

The Investment Group indicates in the May 16, 2007 Letter that if Board does not respond to its proposal by 5:00 PM PST on May 17, 2007, then it will assume that the Board does not wish to discuss its proposal any further.

There can be no assurance that any such proposed Merger Transaction can be negotiated. The Reporting Persons may, at any time and from time to time, review, reconsider or change their plans or proposals with respect to the foregoing, or terminate such discussions.

The foregoing and subsequent references to, and descriptions of, the May 16, 2007 Letter, are qualified in their entirety by reference to such letter, the contents of which are incorporated herein by reference to Exhibit 10.23 hereto.

ITEM 5. INTEREST IN SECURITIES OF THE COMPANY

Response unchanged.

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

Item 6 is hereby supplemented as follows:

21. On May 16, 2007, Paul Kanavos submitted the May 16, 2007 Letter to the Board, the contents of which are described in Item 4 herein. A copy of the May 16, 2007 Letter is filed herewith as Exhibit 10.23 and incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Item 7 is hereby supplemented as follows:

Letter, dated May 16, 2007 from Paul Kanavos to the Board of Directors of Riviera Holdings Corporation.

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: /s/ Paul Kanavos

Name: Paul Kanavos

Title: President

Flag Luxury Properties, LLC

By: /s/ Paul Kanavos Name: Paul Kanavos Title: President MJX Flag Associates, LLC By: /s/ Robert Sillerman Name: Member Title: Robert Sillerman RH1, LLC By: Flag Leisure Group, LLC Its sole member By: /s/ Paul Kanavos _____ Name: Paul Kanavos Title: President Flag Leisure Group, LLC By: /s/ Paul Kanavos _____ Name: Paul Kanavos Title: President MJX Real Estate Ventures, LLC By: /s/ Robert Sillerman Name: Robert Sillerman Title: Member LMN 134 Family Company LLC By: /s/ Mitchell J. Nelson Name: Mitchell J. Nelson Title: Managing Member Mitchell J. Nelson /s/ Mitchell J. Nelson Robert Sillerman /s/ Robert Sillerman Paul Kanavos /s/ Paul Kanavos

ONIROT Living Trust Dated 06/20/2000 By: /s/ Brett Torino _____ Name: Brett Torino Title: Trustee Brett Torino By: /s/ Brett Torino Rivacq LLC By: SOF U.S. Hotel Co-Invest Holdings, L.L.C. By: SOF-VII U.S. Hotel Holdings, L.L.C. By: /s/ Barry S. Sternlicht -----Name: Barry S. Sternlicht Title: Chief Executive Officer By: I-1/I-2 U.S. Holdings, L.L.C. By: /s/ Barry S. Sternlicht Name: Barry S. Sternlicht Title: Chief Executive Officer SOF U.S. Hotel Co-Invest Holdings, L.L.C. By: SOF-VII U.S. Hotel Holdings, L.L.C. By: /s/ Barry S. Sternlicht Name: Barry S. Sternlicht Title: Chief Executive Officer By: I-1/I-2 U.S. Holdings, L.L.C. By: /s/ Barry S. Sternlicht Name: Barry S. Sternlicht Title: Chief Executive Officer SOF-VII U.S. Hotel Holdings, L.L.C. By: /s/ Barry S. Sternlicht ._____ Name: Barry S. Sternlicht Title: Chief Executive Officer

I-1/I-2 U.S. Holdings, L.L.C.

By: /s/ Barry S. Sternlicht

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Name: Barry S. Sternlicht Title: Chief Executive Officer Starwood Global Opportunity Fund VII-A, L.P. By: SOF-VII Management, L.L.C. Its general partner By: Starwood Capital Group Global, L.L.C. Its General manager By: /s/ Barry S. Sternlicht Name: Barry S. Sternlicht Title: Chief Executive Officer Starwood Global Opportunity Fund VII-B, L.P. By: SOF-VII Management, L.L.C. Its general partner By: Starwood Capital Group Global, L.L.C. Its General manager By: /s/ Barry S. Sternlicht _____ Name: Barry S. Sternlicht Title: Chief Executive Officer Starwood U.S. Opportunity Fund VII-D, L.P. By: SOF-VII Management, L.L.C. ______ Its general partner By: Starwood Capital Group Global, L.L.C. Its General manager By: /s/ Barry S. Sternlicht _____ Name: Barry S. Sternlicht Title: Chief Executive Officer Starwood U.S. Opportunity Fund VII-D-2, L.P. By: SOF-VII Management, L.L.C. Its general partner By: Starwood Capital Group Global, L.L.C. Its General manager By: /s/ Barry S. Sternlicht _____ Name: Barry S. Sternlicht Title: Chief Executive Officer

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Starwood Capital Hospitality Fund I 1, L.P.
By: SCG Hotel Management, L.L.C.
   Its general partner
   By: Starwood Capital Group Global,
      L.L.C.
   Its General manager
          By: /s/ Barry S. Sternlicht
          Name: Barry S. Sternlicht
          Title: Chief Executive Officer
Starwood Capital Hospitality Fund I-2, L.P.
By: SCG Hotel Management, L.L.C.
   Its general partner
   By: Starwood Capital Group Global,
      L.L.C.
   Its General manager
         By: /s/ Barry S. Sternlicht
           _____
         Name: Barry S. Sternlicht
         Title: Chief Executive Officer
SOF-VII Management, L.L.C.
By: Starwood Capital Group Global, L.L.C.
   Its General manager
   By: /s/ Barry S. Sternlicht
      -----
   Name: Barry S. Sternlicht
   Title: Chief Executive Officer
SCG Hotel Management, L.L.C.
By: Starwood Capital Group Global, L.L.C.
     Its General manager
   By: /s/ Barry S. Sternlicht
   Name: Barry S. Sternlicht
   Title: Chief Executive Officer
Starwood Capital Group Global, LLC
By: /s/ Barry S. Sternlicht
    ._____
Name: Barry S. Sternlicht
Title: Chief Executive Officer
```

Barry S. Sternlicht

/s/ Barry S. Sternlicht

Dated: May 16, 2007