

RIVIERA HOLDINGS CORP  
Form SC 13G/A  
February 14, 2006

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 1)\*

Riviera Holdings Corporation

-----  
(Name of Issuer)

Common Stock, \$.001 Par Value Per Share

-----  
(Title of Class of Securities)

880296885

-----  
(CUSIP Number)

December 31, 2005

-----  
(Date of Event which Requires Filing  
of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*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 the 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).

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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
  
S.A.C. Capital Advisors, LLC  
-----

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*  
  
(a)   
  
(b)   
-----

-----  
3 SEC USE ONLY  
-----

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware  
-----

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5 SOLE VOTING POWER  0
	-----
	6 SHARED VOTING POWER  50,000 (see Item 4)
	-----
	7 SOLE DISPOSITIVE POWER  0
	-----
	8 SHARED DISPOSITIVE POWER  50,000 (see Item 4)

-----  
9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
50,000 (see Item 4)  
-----

-----  
10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
  
-----

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
0.4% (see Item 4)  
-----

-----  
12 TYPE OF REPORTING PERSON\*  
  
00  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT

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1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Management, LLC

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----

NUMBER OF SHARES BENEFICIALLY OWNED	5	SOLE VOTING POWER
	0	
BY EACH REPORTING PERSON WITH	6	SHARED VOTING POWER
	50,000 (see Item 4)	
	7	SOLE DISPOSITIVE POWER
	0	
	8	SHARED DISPOSITIVE POWER
	50,000 (see Item 4)	

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

50,000 (see Item 4)

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4% (see Item 4)

-----

12 TYPE OF REPORTING PERSON\*

00

-----

\*SEE INSTRUCTION BEFORE FILLING OUT

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-----  
1 NAME OF REPORTING PERSON  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Steven A. Cohen  
-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a)

(b)

-----  
3 SEC USE ONLY  
-----

-----  
4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States  
-----

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED  
-----  
5 SOLE VOTING POWER  
0

BY  
EACH  
REPORTING  
PERSON  
WITH  
-----  
6 SHARED VOTING POWER  
50,000 (see Item 4)

7 SOLE DISPOSITIVE POWER  
0  
-----

8 SHARED DISPOSITIVE POWER  
50,000 (see Item 4)  
-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

50,000 (see Item 4)  
-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

-----  
11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.4% (see Item 4)  
-----

12 TYPE OF REPORTING PERSON\*

IN  
-----

\*SEE INSTRUCTION BEFORE FILLING OUT

ITEM 1 (a) NAME OF ISSUER:  
Riviera Holdings Corporation

ITEM 1 (b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:  
2901 Las Vegas Boulevard South  
Las Vegas, Nevada 89109

ITEMS 2 (a) NAME OF PERSON FILING:  
This statement is filed by: (i) S.A.C. Capital Advisors, LLC, ("Advisors") with respect to shares of common stock, \$.001 par value ("Shares") of the Issuer beneficially owned by S.A.C. Capital Associates ("SAC Capital Associates"); (ii) S.A.C. Capital Management, LLC ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Management and (iii) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, and SAC Capital Associates.

ITEM 2 (b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:  
The address of the principal business office of (i) SAC Capital Management and (ii) SAC Capital Advisors is 72 Cummings Point Road, Stamford, Connecticut 06902 and the address of the principal business office of SAC Capital Management is 540 Madison Avenue, New York, New York 10022.

ITEM 2 (c) CITIZENSHIP:  
SAC Capital Advisors and SAC Capital Management are Delaware limited liability companies. Mr. Cohen is a United States citizen.

ITEM 2 (d) TITLE OF CLASS OF SECURITIES:  
Common Stock, par value \$.001 per share

ITEM 2 (e) CUSIP NUMBER:  
880296885

ITEM 3 Not Applicable

ITEM 4 OWNERSHIP:  
The percentages used herein are calculated based upon the Shares of the Issuer outstanding as of October 31, 2005 as reported on the Issuer's Form 10-Q on Form 10-Q filed with the Securities and Exchange Commission on October 14, 2005 for the quarterly period ended September 30, 2005.

As of the close of business on December 30, 2005:

1. S.A.C. Capital Advisors, LLC

- (a) Amount beneficially owned: 50,000
- (b) Percent of class: 0.4%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 50,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 50,000

2. S.A.C. Capital Management, LLC

- (a) Amount beneficially owned: 50,000
- (b) Percent of class: 0.4%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 50,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 50,000

3. Steven A. Cohen

- (a) Amount beneficially owned: 50,000
- (b) Percent of class: 0.4%
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 50,000
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 50,000

SAC Capital Advisors, SAC Capital Management and Mr. Cohen own Shares. Pursuant to investment agreements, each of SAC Capital Advisors, SAC Capital Management and Mr. Cohen share all investment and voting power with respect to the securities held by SAC Capital Associates. Mr. Cohen controls SAC Capital Advisors and SAC Capital Management. By reason of the provision of the Securities Exchange Act of 1934, as amended, each of SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially certain Shares (constituting approximately 0.4% of the Shares outstanding). SAC Capital Advisors, SAC Capital Management and Mr. Cohen disclaim ownership of any of the securities covered by this statement.

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ITEM 5

OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

If this statement is being filed to report the fact that as of the reporting date the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [X]

ITEM 6

OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not Applicable

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- ITEM 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITIES BEING REPORTED ON BY THE PARENT HOLDING COMPANY:  
Not Applicable
- ITEM 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:  
Not Applicable
- ITEM 9 NOTICE OF DISSOLUTION OF GROUP:  
Not Applicable
- ITEM 10 CERTIFICATION:

By signing below the signatory certifies that, to the best of his knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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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.

Dated: February 14, 2006

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

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Name: Peter Nussbaum  
Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

By: /s/ Peter Nussbaum

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Name: Peter Nussbaum  
Title: Authorized Person

STEVEN A. COHEN

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By: /s/ Peter Nussbaum

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Name: Peter Nussbaum

Title: Authorized Person

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