RIVIERA HOLDINGS CORP
Form 4/A
September 26, 2006

FORM 4

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

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
WESTERMAN WILLIAM L

(Last) (First) (Middle)

2901 LAS VEGAS BLVD S

(Street)

LAS VEGAS, NV 89109

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
RIVIERA HOLDINGS CORP [RIV]

3. Date of Earliest Transaction (Month/Day/Year)
08/08/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
08/09/2006

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director
__X__ 10% Owner
__X__ Officer (give title below)
_____ Other (specify below)
President and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 Par Value $.001 (1)	08/08/2006		J		436,588	D	$ 15	659,616	I	Trust
Common Stock Par Value $.001	08/08/2006		J		327,442	D	$ 15	332,174	I	Trust
Common Stock Par Value $.001	08/08/2006		J		327,441	D	$ 15	4,733 (2)	I	Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				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
WESTERMAN WILLIAM L 2901 LAS VEGAS BLVD S LAS VEGAS, NV 89109	X	X	President and CEO	

Signatures

William L. Westerman	09/26/2006
**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 August 1, 2006 pursuant to Stock Purchase Agreement dated as of December 22, 2005, William L. Westerman and The William L. Westerman 2004 revocable Family Trust, recieved written notice from Flagg Luxury Riv. LLC., Rivacq, LLC, and High Desert Gaming LLC, (collectively "Buyers") of: (1) their intent to proceed with the purchase of 650,000 shares of the Issuer' common stock held by the Trust and to exercise their option to purchase 441,471 shares of the Issuer's common stock held by the Trust and (2) the receipt of the gaming regulatory approvals required in order to close the Second Purchase and the exercise of the Option. As provided in the Stock Purchase Agreement the purchase price for the shares was $15.00 per share. The closing of the Second Purchase and the Option was scheduled for August 4, 2006, but did not occur until August 8, 2006.

(2) The beneficail ownership of Mr. Westerman reflects 161 shares held the Trust and 4,572 shares held by the Issue's Employee Stock Ownership Program.

Remarks:

Explanatory Note: the purpose of this amended Form 4 is to correct an error in the number of shares held by the Trust as originally reported by Mr. Westerman on his Form 4 dated August 8, 2006 and filed with the SEC on August 9, 2006. This amended Form 4 revises the shares held by the Trust form 260 shares to 161 shares and the beneficial owenership of Mr. Westerman from 4,832 shares to 4,733 shares.

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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