D. E. Shaw Valence Portfolios, L.L.C.
Form 3
November 14, 2006

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

(Last) (First) (Middle)

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

(Street)

NEW YORK,Â NYÂ 10036

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
11/10/2006

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
_____ Officer __X__ Other
(give title below) (specify below)
See footnotes 1, 2, 3, 4, 5, 6

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

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 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	1,219,900	D (1) (2) (3) (4) (5) (6)	Â

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

SEC 1473 (7-02)

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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	3. Title and Amount of Securities Underlying	4. Conversion	5. Ownership	6. Nature of Indirect Beneficial Ownership

(Month/Day/Year)		Derivative Security (Instr. 4)		or Exercise Price of Derivative Security	Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
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,Â NYÂ 10036	Â	Â	Â	See footnotes 1, 2, 3, 4, 5, 6
D. E. SHAW & CO, L.P. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK,Â NYÂ 10036	Â	Â	Â	See footnotes 1, 2, 3, 4, 5, 6
D. E. SHAW & CO, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK,Â NYÂ 10036	Â	Â	Â	See footnotes 1, 2, 3, 4, 5, 6
SHAW DAVID E 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK,Â NYÂ 10036	Â	Â	Â	See footnotes 1, 2, 3, 4, 5, 6
D. E. Shaw Valence Portfolios, L.L.C. 39TH FLOOR, TOWER 45 120 WEST FORTY-FIFTH STREET NEW YORK,Â NYÂ 10036	Â	Â	Â	See footnotes 1, 2, 3, 4, 5, 6

Signatures

D. E. SHAW LAMINAR PORTFOLIOS, L. L. C. By: D. E. Shaw & Co., L. L. C. as managing member Name: Anne Dinning Title: Managing Director	11/13/2006
**Signature of Reporting Person	Date
D. E. SHAW & CO., L.P. Name: Anne Dinning Title: Managing Director	11/13/2006
**Signature of Reporting Person	Date
D. E. SHAW & CO., L.L.C Name: Anne Dinning Title: Managing Director	11/13/2006
**Signature of Reporting Person	Date
D. E. SHAW VALENCE PORTFOLIOS, L.L.C. By: D. E. Shaw & Co., L.P., as managing member Name: Anne Dinning Title: Managing Director	11/13/2006
**Signature of Reporting Person	Date
DAVID E. SHAW Name: Anne Dinning Title: Attorney-in-Fact for David E. Shaw	11/13/2006

**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).

(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 Common Stock not currently owned by the Reporting Persons and 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 and Ian Bruce Eichner (the "Proposal Letter") for $21 per share in cash. Solely as a result of this understanding and the subsequent Proposal Letter, Ian Bruce Eichner and the Reporting Persons may be deemed to be a group for the reporting purposes of this Form 3.

(2) The number of shares reported in Table I of this Form 3 excludes the 600,000 shares of common stock ("Common Stock"), par value $.001 per share, of the Issuer beneficially owned by Ian Bruce Eichner and includes only the shares of Common Stock beneficially owned by the Reporting Persons. If the shares owned by Ian Bruce Eichner were included, the aggregate amount deemed to be beneficially owned by Ian Bruce Eichner and the Reporting Persons would represent 14.6%. Ian Bruce Eichner disclaims any pecuniary interest in the shares of Common Stock beneficially owned by the Reporting Persons, and the Reporting Persons disclaim any pecuniary interest in the shares of Common Stock beneficially owned by Ian Bruce Eichner.

(3) The shares of Common Stock reported in Table I of this Form 3 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; (ii) D. E. Shaw Valence Portfolios, L.L.C. ("Valence") holds 25,200 shares of Common Stock; and (iii) 200 shares of Common Stock are under the management of D. E. Shaw Investment Management, L.L.C. ("DESIM"), which has dispositive control over, but no voting rights with respect to, the shares. (Continued in footnote 4)

(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 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 by Laminar, Valence, and DESIM for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.

(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 3, except to the extent of any pecuniary interest therein.

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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