### Edgar Filing: Red Lion Hotels CORP - Form 4

Red Lion H Form 4 May 27, 200											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION								OMB APPROVAL			
Check tl	Washington, D.C. 20549							Number:	3235-0287 January 31,		
if no lor subject Section Form 4 Form 5 obligation may cor <i>See</i> Inst 1(b).	to 16. or Filed pursu ons section 17(a)	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES       Expires:       20         Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,       Estimated average burden hours per response       6         Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940       930(h)       930(h)									
(Print or Type	Responses)										
	Address of Reporting Pe Pacific Opportunity	Fund, Symbol					<ol> <li>Relationship of Reporting Person(s) to Issuer</li> <li>(Check all applicable)</li> </ol>				
(Last)	(First) (Mie		3. Date of Earliest Transaction								
1910 FAIR EAST, STI		(Month/Day/Year)				Director     X10% Owner       Officer (give title     Other (specify       below)     below)					
	Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Person						
Seattle, WA 98102 Form filed by More than One Reporting Person							porting				
(City)	(State) (Z	Cip) Tab	ole I - Non-l	Derivative	Secu	rities Acqu	ired, Disposed of,	or Beneficiall	y Owned		
1.Title of Security (Instr. 3)	a	2A. Deemed Execution Date, if iny Month/Day/Year)	Date, if Transaction Disposed of (D) Code (Instr. 3, 4 and 5) /Year) (Instr. 8) (A) or			(D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. 7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership or Indirect (Instr. 4) (I) (Instr. 4)			
Preferred Stock	05/22/2009		P	400	A	\$ 14.7975	142,622	D			
Common Stock	05/22/2009		Р	4,300	А	\$ 4.58	2,908,170	D			
Common Stock	05/26/2009		Р	5,200	А	\$ 4.7242	2,913,370	D			

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

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#### number.

# 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)	4. Transactio Code (Instr. 8)	of Derivative Securities Acquired (A) or Disposed		ate	7. Titl Amou Under Securi (Instr.	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans
				of (D) (Instr. 3, 4, and 5)						(Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner</b>	Relationships						
		Director	10% Owner	Officer	Other		
Columbia Pacific Opportunity Fund, L.P. 1910 FAIRVIEW AVENUE EAST STE 500 Seattle, WA 98102			Х				
Signatures							
Alexander B. Washburn	05/27/2009						
<u>**</u> 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).

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.