

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>GLENHILL ADVISORS LLC</u> (Last) (First) (Middle) 156 WEST 56TH STREET 17TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 10/20/2009	3. Issuer Name and Ticker or Trading Symbol <u>RETAIL OPPORTUNITY INVESTMENTS CORP [ROIC]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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	3,395,000	I	See Footnote ⁽¹⁾

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 (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Common Stock Purchase Warrant (Right to Buy)	10/20/2009	10/23/2014	Common Stock 2,600,000	12	I	See Footnote (1) ⁽¹⁾

1. Name and Address of Reporting Person*
GLENHILL ADVISORS LLC
 (Last) (First) (Middle)
 156 WEST 56TH STREET
 17TH FLOOR
 (Street)
 NEW YORK NY 10019
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
KREVLIN GLENN J
 (Last) (First) (Middle)
 156 WEST 56TH STREET
 17TH FLOOR
 (Street)
 NEW YORK NY 10019
 (City) (State) (Zip)

1. Name and Address of Reporting Person*
GLENHILL CAPITAL MANAGEMENT LLC
 (Last) (First) (Middle)
 156 WEST 56TH STREET
 17TH FLOOR
 (Street)

NEW YORK NY 10019

(City) (State) (Zip)

Explanation of Responses:

1. Reporting person, Glenn J. Krevlin, is the managing member of Glenhill Advisors, LLC, a limited liability company that is managing member of Glenhill Capital Management LLC, which has investment control and owns a minority interest in various private investment funds, including Glenhill Capital LP and Glenhill Capital Overseas Master Fund, LP, which collectively own the reported securities. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

Remarks:

/s/ Glenn J. Krevlin 02/24/2010

/s/ Glenn J. Krevlin, Managing
Member, Glenhill Advisors,
LLC 02/24/2010

/s/ Glen J. Krevlin, Managing
Member, Glenhill Advisors,
LLC, Managing Member,
Glenhill Capital Management,
LLC 02/24/2010

** Signature of Reporting Person Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.