

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* GLENHILL ADVISORS LLC (Last) (First) (Middle) 156 WEST 56TH STREET 17TH FLOOR (Street) NEW YORK NY 10019 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol RETAIL OPPORTUNITY INVESTMENTS CORP [ROIC]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 07/01/2011	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 ⁽¹⁾								2,325,000 ⁽¹⁾	I ⁽¹⁾	See Footnote ⁽¹⁾

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Common Stock Purchase Warrant (Right to Buy) ⁽¹⁾	(1)							(1)	(1)	Common Stock ⁽¹⁾	2,600,000 ⁽¹⁾	2,600,000 ⁽¹⁾	I ⁽¹⁾	See Footnote ⁽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)

1. Name and Address of Reporting Person*

[Glenhill Capital Overseas Master Fund, L.P.](#)

(Last)	(First)	(Middle)
156 WEST 56TH STREET		
17TH FLOOR		

(Street)		
NEW YORK	NY	10019

(City)	(State)	(Zip)

Explanation of Responses:

1. All of the securities reported in this Form 4 were previously reported. This Form 4 is being filed solely to report that pursuant to an internal restructuring effective July 1, 2011, Glenhill Capital LP transferred all of the reported securities of the Issuer held by it to Glenhill Capital Overseas Master Fund, LP. 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 Overseas Master Fund, LP, which owns the reported securities, and Glenhill Capital LP. The reporting persons disclaim beneficial ownership of the reported securities except to the extent of their pecuniary interest therein.

Remarks:

/s/ Glenn J. Krevlin	07/06/2011
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC	07/06/2011
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC	07/06/2011
/s/ Glenn J. Krevlin, Managing Member, Glenhill Advisors, LLC, Managing Member, Glenhill Capital Management, LLC, Sole Shareholder, Glenhill Capital Overseas GP, Ltd., General Partner, Glenhill Capital Overseas Master Fund LP	07/06/2011

** 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 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.

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.