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

## **SCHEDULE 13G/A**

#### **Under the Securities Exchange Act of 1934**

#### (Amendment No. 3)\*

# **Retail Opportunity Investments Corp.**

(Name of Issuer)

Common Stock

(Title of Class of Securities)

76131N101

(CUSIP Number)

December 31, 2010

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

o Rule 13d-1(b)

☑ Rule 13d-1(c)

o Rule 13d-1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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

SEC 1745 (3-06)

CUSIP No. 76131N101

1	NAMES OF REPORTING PERSONS					
	Glenhill Advisors, LLC					
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)					
2						
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	(b) 🗹					
	SEC USE ONLY					
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	CITIZEN	CITIZENSHIP OR PLACE OF ORGANIZATION				
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	Delawar	5				
		-	SOLE VOTING POWER			
	ED OF	5	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)			
	NUMBER OF					
SHARES		6	SHARED VOTING POWER			
	BENEFICIALLY OWNED BY		0			
	EACH		SOLE DISPOSITIVE POWER			
	RTING	7	SOLE DISPOSITIVE POWER			
	SON	1	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)			
	TH:		SHARED DISPOSITIVE POWER			
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	AGGRE	GATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
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	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		sisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)			
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)		E AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)			
10						
	0					
	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)					
11						
	11.09%					
	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)					
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	IA, HC					

CUSIP No. 76131N101

<b>1</b> N	JAMES (				
	NAMES OF REPORTING PERSONS				
G	Glenn J. Krevlin				
C	CHECK T	THE A	PPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
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		5	SOLE VOTING FOWER		
NUMBEF	R OF	5	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		
SHARE	ES		SHARED VOTING POWER		
BENEFICIALLY		6			
OWNED BY		Ŭ	0		
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PERSO	ON	-	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		
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4,	4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)				
	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
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	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
11					
	11.09%				
	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
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IN	N, HC				

CUSIP No. 76131N101
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1	NAMES OF REPORTING PERSONS				
	Glenhill Ca	apital	Management, LLC		
	CHECK TI	HE A	PPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
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	CITIZENS	HIP (	OR PLACE OF ORGANIZATION		
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	Delaware				
		_	SOLE VOTING POWER		
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-	ARES	C	SHARED VOTING POWER		
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	ED BY		4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		
	ACH	-	SOLE DISPOSITIVE POWER		
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	100000		4,925,000 (consisting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		
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9	4 025 000 (	Conc	isting of 2,325,000 shares of common stock and warrants to purchase 2,600,000 shares of common stock)		
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10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
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11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
	11.09%				
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12	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
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CUSIP No. 76131N101

1       NAMES OF REPORTING PERSONS         Glenhill Capital, LP       CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)         2       (a) o         (b) Z       SEC USE ONLY         3       SEC USE ONLY         4       Delaware         5       0         9       SOLE VOTING POWER         9       SHARES         9       SHARED DISPOSITIVE POWER         9       2.462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2.462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2.462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         9       2.462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)         (a)       (b)         (c)       (c)         SEC USE ONLY         (c)       (c)	1	NAMES OF REPORTING PERSONS				
2       (a) o       (b) I         3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION         4       Delaware         5       SOLE VOTING POWER         SHARES       SHARED VOTING POWER         6       SHARED VOTING POWER         6       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         EACH       7         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		Glenhill	Capita	l, LP		
Image: sec use only         3         4         CITIZENSHIP OR PLACE OF ORGANIZATION         belaware         5         0         9         AGGREGATE AMOUNT BENEFICIALLY OWNER BY         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         8         SHARED DISPOSITIVE POWER         0         WITH:         8         SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10         0         11         9         2,762,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10         0         11         5,71%         11         7,71%		CHECK	THE A	APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)		
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3       SEC USE ONLY         4       CITIZENSHIP OR PLACE OF ORGANIZATION Delaware         1       CITIZENSHIP OR PLACE OF ORGANIZATION Delaware         1       SOLE VOTING POWER         SHARES       SHARED VOTING POWER         SHARES       SHARED VOTING POWER         BENEFICIALLY       6         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         VWNED BY       7         0       SOLE DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	2					
3       CITIZENSHIP OR PLACE OF ORGANIZATION         4       Delaware         NUMBER OF       5         9       SOLE VOTING POWER         2.462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNER BY 2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNER BY 2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)						
4       CITIZENSHIP OR PLACE OF ORGANIZATION         9       SOLE VOTING POWER         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         0       EXCH REPORTING PERSON         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		SEC USI	SEC USE ONLY			
4       Delaware         NUMBER OF       5       0         SHARES       6       SHARED VOTING POWER         BENEFICIALLY       6       SHARED VOTING POWER         CONNED BY       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         EACH       7       0         REPORTING       7       0         VITH:       8       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0       CHECK IF THE AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)       EXTUPNE OF REPORTING PERSON (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	3					
Delaware         NUMBER OF         SHARES         BENEFICIALLY         OWNED BY         EACH         REPORTING         PERSON         WITH:         8         SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         PERSON         WITH:         8         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9         AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       o         o       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		CITIZEN	ISHIP	OR PLACE OF ORGANIZATION		
NUMBER OF       5       SOLE VOTING POWER         0       0       SHARES         BENEFICIALLY       6       SHARED VOTING POWER         0       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         VWNED BY       6       SOLE DISPOSITIVE POWER         REPORTING       7       0         9       SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	4					
NUMBER OF       5       0         SHARES       6       SHARES         BENEFICIALLY       6       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         OWNED BY       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         REPORTING       7       0         0       0       SULE DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       ERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		Delaware	2			
NUMBER OF SHARES BENEFICIALLY OWNED BY       0         6       SHARED VOTING POWER         ENERFICIALLY OWNED BY       6         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         SOLE DISPOSITIVE POWER         PERSON       7         0         WITH:       8         SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       0         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			_	SOLE VOTING POWER		
SHARES BENEFICIALLY OWNED BY       SHARED VOTING POWER         OWNED BY EACH REPORTING PERSON       7       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         WITH:       8       SHARED DISPOSITIVE POWER         8       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			5			
BENEFICIALLY       6       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         EACH REPORTING PERSON       7       SOLE DISPOSITIVE POWER         0       SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0         0       EACH REPORTING PERSON (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		-				
OWNED BY       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         EACH       SOLE DISPOSITIVE POWER         PERSON       0         WITH:       8         SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         0         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%         TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	_	-	C	SHARED VOTING POWER		
EACH REPORTING PERSON       SOLE DISPOSITIVE POWER         0       0         WITH:       8       SHARED DISPOSITIVE POWER         8       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       0       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			0			
REPORTING PERSON       7       0         WITH:       8       SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		F				
PERSON       i       0         WITH:       8       SHARED DISPOSITIVE POWER         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		-	7	SOLE DISPOSITIVE POWER		
8       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			1	0		
2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	WI	TH:		SHARED DISPOSITIVE POWER		
9       AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON         2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         0       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			8			
9       2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         0       0         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)		
2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)         10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         0       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)		AGGRE	GATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
10       CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)         0       0         11       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	9	2 462 50	0 (con	sisting of 1,162,500 shares of common stock and warrants to nurchase 1,300,000 shares of common stock)		
10       0         0       PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         11       5.71%         12       TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)			-			
o         11         PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)         5.71%         12         TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	10	CHECK II THE AGGREGATE AMOUNT IN NOW (J) EXCLODES CERTAIN SHARES (SEE INSTRUCTIONS)				
11       5.71%       12   TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	10	0				
5.71%       12         5.71%		PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)				
12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	11					
12		5.71%				
		TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
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1	NAMES OF REPORTING PERSONS				
	Glenhill Capital Overseas Master Fund, LP				
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)				
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			SOLE VOTING POWER		
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-	ARES	0	SHARED VOTING POWER		
BENEFICIALLY		6			
	ED BY		2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)		
EACH REPORTING		7	SOLE DISPOSITIVE POWER		
	RIING	7	0		
	TH:		SHARED DISPOSITIVE POWER		
		8	SINKLE DISCONTINE FOWER		
		U	2,462,500 (consisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)		
	AGGRE	GATE	AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
9					
	2,462,50	0 (con	sisting of 1,162,500 shares of common stock and warrants to purchase 1,300,000 shares of common stock)		
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)				
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	0				
11	PERCEN	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
	5.71%				
	5./1% TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)				
12	THE OF REFORMING PERSON (SEE INSTRUCTIONS)				
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L	1				

Item 1(a).	Name of Issuer:				
	Retail Opportunity Investments Corp.				
Item 1(b).	Address of Issuer's Principal Executive Offices:				
	3 Manhattanville Road Purchase, New York 10577				
Item 2(a).	Name of Person Filing:				
	Glenhill Advisors, LLC, Glenn J. Krevlin, Glenhill Capital Management, LLC, Glenhill Capital LP and Glenhill Capital Overseas Master Fund, LP.				
	Glenn J. Krevlin is the managing member and control person of Glenhill Advisors, LLC. Glenhill Advisors, LLC is the managing member of Glenhill Capital Management, LLC. Glenhill Capital Management, LLC is the general partner and investment advisor of Glenhill Capital LP, a security holder of the issuer, and sole shareholder of Glenhill Capital Overseas GP, Ltd. Glenhill Capital Overseas GP, Ltd. is general partner of Glenhill Capital Overseas Master Fund, LP, a security holder of the issuer.				
Item 2(b).	Address of Principal Business Office or, if none, Residence:				
	156 West 56th Street, 17th Floor New York, NY 10019				
Item 2(c).	Citizenship:				
	See the response(s) to Item 4 on the attached cover page(s).				
Item 2(d).	Title of Class of Securities:				
	Common Stock				
Item 2(e).	CUSIP Number:				
	76131N101				
Item 3.	If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:				
	Not Applicable				
Item 4.	Ownership.				
Provide the	following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1:				
	(a) Amount Beneficially owned:				
	See the response(s) to Item 9 on the attached cover page(s).				

(b) Percent of Class:

Item 5.

See the response(s) to Item 11 on the attached cover page(s), which was determined by dividing the number of shares beneficially held by the Reporting Person by the denominator derived by adding the warrants to purchase shares of Common Stock held by the Reporting person to 41,804,675 (the number of shares of Common Stock issued and outstanding as reported in the Issuer's Form 10-Q filed with the Securities and Exchange Commission on November 4, 2010).

(c) Number of shares as to which the person has:

**Ownership of Five Percent or Less of a Class.** 

(i) Sole power to vote or to direct the vote:

See the response(s) to Item 5 on the attached cover page(s).

- (ii) Shared power to vote or to direct the vote:See the response(s) to Item 6 on the attached cover page(s).
- (iii) Sole power to dispose or to direct the disposition of:

See the response(s) to Item 7 on the attached cover page(s).

(iv) Shared power to dispose or to direct the disposition of:

See the response(s) to Item 8 on the attached cover page(s).

Not Applicable. Item 6. Ownership of More Than Five Percent on Behalf of Another Person. Not Applicable. Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding **Company or Control Person.** Not Applicable. Item 8. Identification and Classification of Members of the Group. Not Applicable. Item 9. Notice of Dissolution of Group. Not Applicable. Item 10. Certifications. By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

#### SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATE: February 14, 2011

#### **GLENHILL ADVISORS, LLC**

By: /s/ GLENN J. KREVLIN

Name:Glenn J. KrevlinTitle:Managing Member

#### /s/ GLENN J. KREVLIN

Name: Glenn J. Krevlin

#### GLENHILL CAPITAL MANAGEMENT, LLC

- By: GLENHILL ADVISORS, LLC Managing Member
- By: <u>/s/ GLENN J. KREVLIN</u>
  - Name: Glenn J. Krevlin Title: Managing Member

#### **GLENHILL CAPITAL LP**

- By: GLENHILL CAPITAL MANAGEMENT, LLC General Partner
- By: /s/ GLENN J. KREVLIN Name: Glenn J. Krevlin Title: Managing Member

#### GLENHILL CAPITAL OVERSEAS MASTER FUND, LP

- By: GLENHILL CAPITAL OVERSEAS GP, LTD. General Partner
- By: GLENHILL CAPITAL MANAGEMENT, LLC Sole Shareholder
- By: GLENHILL ADVISORS, LLC Managing Member

By: /s/ GLENN J. KREVLIN

Name: Glenn J. Krevlin Title: Managing Member