## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

	Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL							
OMB Number:	3235-0287						
Estimated average burden							
hours per response:							

						or	Sec	tion 30	(h) of	the I	nvestme	ent Co	ompany Act	of 19	940							
I. Nume and Address of Reporting reison					2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Is RETAIL OPDORTUNITY INVESTMENTS (Check all applicable)											Issuer						
					RETAIL OPPORTUNITY INVESTMENTS									<u>rs</u>   «		rector		X 10%	Owner			
[ <u>C</u>				-   -	CORP [ ROIC ]											ficer (give titl	e		(specify			
(Last) (First) (Middle)						<i>.</i> –		_						_		low)		belov				
156 WES	ST 56TH S	STREET						e of Ea / <mark>2010</mark>	liest I	rans	action (	Month	n/Day/Year)									
17TH FL	OOR							20/2010														
						- 4.1	f An	nendm	ent, D	ate o	f Origin	al File	ed (Month/D	ay/Ye	ear)			l or Joint/Gro	oup F	iling (Check	Applicable	
(Street)		T <b>N</b> 7	10	010												1	Line) Form filed by One Reporting Person					
NEW YO	JRK I	IΥ	10	019													Form filed by More than One Reporting					
		Ctata)	(7)	(m)		-											Person					
(City)	(	State)	(Zi	h)																		
			Table	I - No	on-Deriv	/ativ	e So	ecuri	ties	Aco	quired	l, Di	sposed o	of, o	or Ber	neficia	ally Ow	ned				
1. Title of S	Security (In	str. 3)			2. Transa Date	ction		2A. Dee Execut		te	3. 4. Securities Transaction Disposed O									Ownership rm: Direct	7. Nature of Indirect	
					(Month/D	ay/Yea	y/Year)   if		f any Month/Day/Year)		Code (Instr. 8)		5)	01 (D	) (11501	0, 4 ana	Bene	ficially ed Following	(D)	) or Indirect (Instr. 4)	Beneficial Ownership	
							ľ	(Month/Day/Tear)						(4) ar		- Repo			(1130.4)	(Instr. 4)		
											Code	V	Amount		(A) or (D)	Price	(Insti	. 3 and 4)				
Common	Stock				02/26/	2010					s		65,800		D	\$ <mark>9.9</mark>	0 2	799,647		I	See	
Common	SLOCK				02/20/	2010						05,000	'		Ф <u>9</u> .9	9 2	/99,04/		1	Footnote <sup>(1)</sup>		
C	Ctorolo				02/20	2010						250.00			<u> </u>		F 40 C 47		T	See		
Common	Stock				02/26/	2010	10			S		250,000	250,000 D		\$10		549,647		I	Footnote <sup>(1)</sup>		
			Tab	ole II -	Deriva	tive S	Sec	uritie	s A	cau	ired. I	Disp	osed of,	or I	Benef	icially	v Owne	d	,			
													convertil									
1. Title of	2.	3. Transacti		3A. Deen		4.			Numb	ber			isable and		Title and		8. Price of			10.	11. Nature	
Derivative Security	Conversion or Exercise		/Year)   i	Executio f any		Trans Code		tr. D	erivati		Expirat (Month			Se	nount of curities		Security	erivative derivative ecurity Securities		Ownership Form:	Beneficial	
(Instr. 3)	Price of Derivative			(Month/D	Day/Year)	8)		Securities Acquired						Underlying Derivative			(Instr. 5)	Beneficia Owned	or Indi	Direct (D) or Indirect	Ownership (Instr. 4)	
Security									(A) or Disposed					Security (Ins and 4)		nstr. 3		Following Reported	•	(I) (Instr. 4)		
									(D) istr. 3	, 4								Transacti (Instr. 4)	on(s)			
								a	id 5)													
															An or	nount						
											Date		Expiration		Nu of	mber						
						Code	V	. (/	) (I	)	Exercis	able	Date	Titl	le Sh	ares						
1. Name ar	d Address	of Reporting Pe	erson*																			
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(Last) (First) (Middle)																						
156 WEST 56TH STREET																						
17TH FLOOR																						
(Street)																						
NEW YO	ORK	NY		100	)19																	

1. Name and Address of Reporting Person\*

(State)

(City)

**GLENHILL CAPITAL MANAGEMENT LLC** 

(Zip)

(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. Of the securities reported in this Form 4, Glenhill Capital LP sold 167,374 securities and Glenhill Capital Overseas Master Fund, LP sold 148,426 securities.

### **Remarks:**

/s/ Glenn J. Krevlin03/02/2010/s/ Glenn J. Krevlin, Managing<br/>Member, Glenhill Advisors,03/02/2010LLC/s/ Glenn J. Krevlin, Managing<br/>Member, Glenhill Advisors,03/02/2010LLC, Managing Member,<br/>Glenhill Capital Management,<br/>LLC03/02/2010\*\* Signature of Reporting PersonDate

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.