Red Lion Hotels CORP Form 4 April 17, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

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January 31, 2005

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SECURITIES Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ELIASSEN JON E

2. Issuer Name and Ticker or Trading Symbol

Red Lion Hotels CORP [RLH]

5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

(Last)

(First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year)

_X__ Director 10% Owner

04/16/2012

X_ Officer (give title Other (specify

below)

President & CEO 6. Individual or Joint/Group Filing(Check

201 W. NORTH RIVER DR. #100 (Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

A

Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

SPOKANE, WA 99201

(City) (State) (Zip) 2. Transaction Date 2A. Deemed Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

(Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Transaction(s)

(A) or (Instr. 3 and 4) Code V Amount (D) Price

(2)

Common Stock

04/16/2012

838 (1) A

 $108,592 \frac{(3)}{}$

D

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

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title a		8. Price of	9. Nu
Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative Security	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Code (Instr. 8)	onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			Amount of Underlying Securities (Instr. 3 and 4)		Derivative Security (Instr. 5)	Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	or Title N of	umber		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ELIASSEN JON E 201 W. NORTH RIVER DR. #100	X		President & CEO				
SPOKANE, WA 99201							

Signatures

/s/ Julie Langenheim, Attorney-in-fact 04/17/2012

**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).
- (1) Represents \$7,125.00 in stock compensation under Mr. Eliassen's CEO compensation package.
- (2) Not applicable.
- (3) Amount includes total number of restricted stock units held.

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.

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