CONFIDENTIAL

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

AUG 19 2004

Form 13F

13FCON P11/20/03

Form 13F COVER PAGE

02070018

Report for the calendar year or quarter ended: June 30, 2002

Check here if Amendment [ ]; Amendment Number:
This Amendment (Check only one.): [ ] is a restatement.
[ ] adds new holdings entries.

CONFIDENTIAL TREATMENT EXPIRED and CONFIDENTIAL TREATMENT DENIED

Institutional Investment Manager Filing this Report:

Name: Staro Asset Management, L.L.C.

Address: 1500 West Market Street
Suite 200
Mequon, Wisconsin 53092

Form 13F File Number: 28-5806

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Colin M. Lancaster
Title: General Counsel
Phone: (262) 241-1810

Signature, Place, and Date of Signing:

Mequon, Wisconsin August 8, 2002

PROCESSED
JAN 23 2004
THOMSON FINANCIAL

CONFIDENTIAL

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager: None.

CONFIDENTIAL

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	431
Form 13F Information Table Value Total:	$1,652,329 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

None.

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5:			Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
AMR Corp	Common	001765106	$776	46,000	Shares		Sole		X		
AOL Time Warner Inc	Option	00184A905	$736	500		Call	Sole		X		
AOL Time Warner Inc	Option	00184A905	$736	500		Call	Sole		X		
AT&T Wireless Services Inc	Common	00209A106	$1,513	258,600	Shares		Sole		X		
AVI BioPharma Inc	Common	002346104	$1,960	666,667	Shares		Sole		X		
AVI BioPharma Inc	Option	002346954	$294	1,000		Put	Sole		X		
Adaptec Inc	Option	00651F908	$276	350		Call	Sole		X		
Advance Auto Parts	Common	00751Y106	$3,418	62,700	Shares		Sole		X		
Advanced Energy Industries Inc	Debt	007973AA8	$6,610	8,000	Prn. Amt.		Sole		X		
Affiliated Managers Group	Debt	008252AC2	$13,093	14,487	Prn. Amt.		Sole		X		
Affymetrix Inc	Debt	00826TAB4	$925	1,050	Prn. Amt.		Sole		X		
Aksys Ltd	Common	010196103	$331	48,000	Shares		Sole		X		
Allergan Inc	Debt	018490AA0	$421	672	Prn. Amt.		Sole		X		
Alloy Inc	Common	019855105	$580	40,198	Shares		Sole		X		
Alltel Corp	Preferred	020039822	$4,319	89,240	Shares		Sole		X		
Alpharma Inc	Debt	020813AB7	$441	500	Prn. Amt.		Sole		X		
Alpharma Inc	Debt	020813AD3	$6,290	6,800	Prn. Amt.		Sole		X		
Alza Corp	Debt	02261WAB5	$1,674	2,262	Prn. Amt.		Sole		X		
AmerisourceBergen Corp	Common	03073E105	$441	5,800	Shares		Sole		X		
Amgen Inc	Common	031162100	$38	900	Shares		Sole		X		
Amgen Inc	Option	031162900	$4,188	1,000		Call	Sole		X		
Amkor Technology Inc	Debt	031652AH3	$7,044	14,676	Prn. Amt.		Sole		X		
Amkor Technology Inc	Debt	031652AN0	$10,433	19,410	Prn. Amt.		Sole		X		
Anixter International Inc	Common	035290105	$222	9,453	Shares		Sole		X		
Anixter International Inc	Debt	035290AC9	$4,324	15,582	Prn. Amt.		Sole		X		
AnnTaylor Stores Corp	Debt	036115AC7	$1,968	3,200	Prn. Amt.		Sole		X		
Arrow Electronics Inc	Debt	042735AY6	$30,338	69,843	Prn. Amt.		Sole		X		
BJ Services Co	Option	055482953	$1,694	500		Put	Sole		X		
BP PLC	Option	055622904	$5,049	1,000		Call	Sole		X		
Bank of America Corp	Option	060505904	$7,036	1,000		Call	Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
Bausch & Lomb Inc	Common	071707103	$95	2,800	Shares		Sole		X		
BellSouth Corp	Common	079860102	$630	20,000	Shares		Sole		X		
Biovail Corp Int	Warrant	09067J117	$51,837	683,500	Shares		Sole		X		
Brooks-Pri Automation Inc	Common	11442E102	$956	37,400	Shares		Sole		X		
CNF Inc	Preferred	12612V205	$388	7,500	Shares		Sole		X		
Calpine Corp	Option	131347956	$2,812	4,000		Put	Sole		X		
Capital One Financial Corp	Common	14040H105	$204	3,344	Shares		Sole		X		
Carnival Corp	Option	143658902	$5,400	1,950		Call	Sole		X		
Carnival Corp	Debt	143658AN2	$38,007	37,818	Prn. Amt.		Sole		X		
Carnival Corp	Debt	143658AS1	$21,951	39,911	Prn. Amt.		Sole		X		
Cell Therapeutics Inc	Debt	150934AC1	$3,185	6,500	Prn. Amt.		Sole		X		
Celestica Inc	Debt	15101QAA6	$6,289	15,340	Prn. Amt.		Sole		X		
Cendant Corp	Common	151313103	$397	25,000	Shares		Sole		X		
Cendant Corp	Debt	151313AH6	$13,703	14,000	Prn. Amt.		Sole		X		
Cephalon Inc	Option	156708909	$4,520	1,000		Call	Sole		X		
Cephalon Inc	Debt	156708AC3	$10,858	11,875	Prn. Amt.		Sole		X		
Charter Communications Inc	Option	16117M907	$408	1,000		Call	Sole		X		
Charter Communications Inc	Debt	16117MAB3	$18,909	38,200	Prn. Amt.		Sole		X		
Chiquita Brands Intl	Warrant	170032114	$737	118,100	Shares		Sole		X		
Chiquita Brands Intl	Common	170032809	$1,153	64,370	Shares		Sole		X		
Chiron Corp	Debt	170040AE9	$370	675	Prn. Amt.		Sole		X		
Ciena Corp	Debt	171779AA9	$2,360	4,086	Prn. Amt.		Sole		X		
Citrix Systems Inc	Debt	177376AB6	$1,575	4,500	Prn. Amt.		Sole		X		
Comcast Corp	Preferred	200300507	$1,418	78,800	Shares		Sole		X		
Computer Motion Inc	Common	205253107	$505	682,306	Shares		Sole		X		
Conseco Inc	Common	208464107	$1,677	838,500	Shares		Sole		X		
Continental Airlines Inc	Common	210795308	$32	2,000	Shares		Sole		X		
Continental Airlines Inc	Common	210795308	$10,311	653,400	Shares		Sole		X		
Continental Airlines Inc	Debt	210795PD6	$8,981	12,137	Prn. Amt.		Sole		X		
Cooper Cameron Corp	Debt	216640AB8	$13,160	14,000	Prn. Amt.		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
COR Therapeutics Inc	Debt	217753AD4	$9,540	9,000	Prn. Amt.		Sole		X		
COR Therapeutics Inc	Debt	217753AG7	$27,136	25,600	Prn. Amt.		Sole		X		
Countrywide Credit Ind Inc	Option	222372954	$1,206	250		Put	Sole		X		
Countrywide Credit Ind Inc	Debt	222372AE4	$7,066	9,500	Prn. Amt.		Sole		X		
COX Communications Inc	Preferred	224044503	$4,253	157,500	Shares		Sole		X		
COX Communications Inc	Debt	224044AW7	$11,431	33,622	Prn. Amt.		Sole		X		
COX Communications Inc	Debt	224044BC0	$410	600	Prn. Amt.		Sole		X		
Cypress Semiconductor Corp	Common	232806109	$606	39,900	Shares		Sole		X		
Danaher Corp	Option	235851952	$1,659	250		Put	Sole		X		
Delta Air Lines Inc	Common	247361108	$40	2,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	$300	15,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	$9,908	495,400	Shares		Sole		X		
Devon Energy Corp	Debt	25179MAD5	$10,884	22,100	Prn. Amt.		Sole		X		
Diamond Offshore Drilling	Common	25271C102	$218	7,644	Shares		Sole		X		
Diamond Offshore Drilling	Debt	25271CAC6	$5,328	10,100	Prn. Amt.		Sole		X		
Echo Bay Mines Ltd	Warrant	278751169	$955	2,652,000	Shares		Sole		X		
EchoStar Communications Corp	Common	278762109	$146	7,890	Shares		Sole		X		
EchoStar Communications Corp	Option	278762909	$5,104	2,750		Call	Sole		X		
EchoStar Communications Corp	Debt	278762AG4	$25,738	35,500	Prn. Amt.		Sole		X		
El Paso Corporation	Option	28336L959	$163	79		Put	Sole		X		
El Paso Corporation	Option	28336L909	$3,091	1,500		Call	Sole		X		
El Paso Corporation	Debt	28336LAC3	$27,105	69,500	Prn. Amt.		Sole		X		
Cablevision Systems Corp	Preferred	29477Q204	$1,121	100,000	Shares		Sole		X		
Equity Secs Trust I	Preferred	29477R103	$4,819	344,200	Shares		Sole		X		
Expedia Inc	Common	302125109	$4,915	82,900	Shares		Sole		X		
Expedia Inc	Option	302125959	$24,167	4,076		Put	Sole		X		
Expedia Inc	Option	302125909	$2,964	500		Call	Sole		X		
Expedia Inc	Warrant	302125125	$23,697	817,129	Shares		Sole		X		
FEI Company	Debt	30241LAB5	$28,343	32,300	Prn. Amt.		Sole		X		
Ford Motor Co	Preferred	345395206	$31,060	573,860	Shares		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
Four Seasons Hotels Inc	Debt	35100EAD6	$3,088	10,000	Prn. Amt.		Sole		X		
Franklin Resources Inc	Debt	354613AC5	$3,542	6,120	Prn. Amt.		Sole		X		
Freeport-McMoRan Copper & Gold Inc	Preferred	35671D501	$3,532	189,643	Shares		Sole		X		
Gap Inc/The	Common	364760108	$1,417	99,759	Shares		Sole		X		
General Motors Corp	Common	370442105	$2	44	Shares		Sole		X		
General Motors Corp	Option	370442905	$13,363	2,500		Call	Sole		X		
Genesco Inc	Debt	371532AL6	$17,721	15,010	Prn. Amt.		Sole		X		
Genus Inc	Common	372461103	$38	19,900	Shares		Sole		X		
Genzyme Corp-Genl Division	Common	372917104	$1,916	99,600	Shares		Sole		X		
Goldcorp Inc	Option	380956959	$1,441	1,405		Put	Sole		X		
HMT Technology Corp	Debt	403917AD9	$3,048	43,537	Prn. Amt.		Sole		X		
Household International Inc	Option	441815907	$4,970	1,000		Call	Sole		X		
Household International Inc	Debt	441815AN7	$7,446	9,250	Prn. Amt.		Sole		X		
Human Genome Sciences Inc	Debt	444903AF5	$9,845	14,504	Prn. Amt.		Sole		X		
Hutchinson Technology	Debt	448407AC0	$9,560	10,795	Prn. Amt.		Sole		X		
ICN Pharmaceuticals Inc	Common	448924100	$739	30,518	Shares		Sole		X		
Idec Pharmaceuticals Corp	Common	449370105	$131	3,700	Shares		Sole		X		
Idec Pharmaceuticals Corp	Option	449370955	$567	160		Put	Sole		X		
Inco Ltd	Debt	453258AM7	$7,971	12,240	Prn. Amt.		Sole		X		
IndyMac Bancorp Inc	Preferred	456607209	$1,980	44,000	Shares		Sole		X		
Infineon Technologies AG	Common	45662N103	$311	20,100	Shares		Sole		X		
Inhale Therapeutic Systems Inc	Debt	457191AC8	$4,900	7,000	Prn. Amt.		Sole		X		
Inhale Therapeutic Systems Inc	Debt	457191AF1	$93	161	Prn. Amt.		Sole		X		
Intermune Inc	Debt	45884XAA1	$6,403	7,500	Prn. Amt.		Sole		X		
Interpublic Group Cos Inc	Common	460690100	$706	28,500	Shares		Sole		X		
Interpublic Group Cos Inc	Debt	460690AQ3	$2,488	3,120	Prn. Amt.		Sole		X		
Invitrogen Corporation	Debt	46185RAD2	$1,938	2,500	Prn. Amt.		Sole		X		
Jabil Circuit Inc	Debt	466313AA1	$20,823	22,330	Prn. Amt.		Sole		X		
JetBlue Airways Corp	Common	477143101	$10,224	224,400	Shares		Sole		X		
Juniper Networks Inc	Debt	48203RAA2	$2,891	4,900	Prn. Amt.		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
K Mart Corp	Common	482584109	$2,218	2,153,526	Shares		Sole		X		
K Mart Corp	Option	482584909	$0	3		Call	Sole		X		
LSI Logic Corp	Common	502161102	$953	108,955	Shares		Sole		X		
LSI Logic Corp	Debt	502161AD4	$480	500	Prn. Amt.		Sole		X		
Laboratory Corp Of America Holdings	Debt	50540RAC6	$9,384	12,638	Prn. Amt.		Sole		X		
Lasersight Inc	Common	517924106	$153	1,276,596	Shares		Sole		X		
Lattice Semiconductor Corp	Debt	518415AC8	$12,356	15,000	Prn. Amt.		Sole		X		
Leap Wireless International Inc	Common	521863100	$354	327,900	Shares		Sole		X		
Lehman Brothers Holdings Inc	Common	524908100	$9	143	Shares		Sole		X		
Lehman Brothers Holdings Inc	Option	524908950	$1,250	200		Put	Sole		X		
Lehman Brothers Holdings Inc	Debt	524908EC0	$6,754	6,720	Prn. Amt.		Sole		X		
Lennar Corp	Option	526057904	$7,650	1,250		Call	Sole		X		
Lennox International Inc	Common	526107107	$1,463	81,300	Shares		Sole		X		
Level 3 Communications Inc	Common	52729N100	$221	75,000	Shares		Sole		X		
Sprint Corp-PCS Group	Debt	530715AG6	$8,777	18,097	Prn. Amt.		Sole		X		
Liberty Media Corp	Debt	530715AN1	$7,325	10,000	Prn. Amt.		Sole		X		
Liberty Media Corp	Common	530718105	$3,000	300,000	Shares		Sole		X		
LifePoint Hospitals Inc	Common	53219L109	$2,396	66,000	Shares		Sole		X		
LifePoint Hospitals Inc	Option	53219L909	$36	10		Call	Sole		X		
Lucent Technologies Inc	Common	549463107	$26	15,500	Shares		Sole		X		
MDC Corp Inc	Common	55267W309	$921	200,000	Shares		Sole		X		
Manpower Inc	Common	56418H100	$6	150	Shares		Sole		X		
Manpower Inc	Debt	56418HAC4	$1,844	3,060	Prn. Amt.		Sole		X		
Manugistics Group Inc	Debt	565011AB9	$762	1,224	Prn. Amt.		Sole		X		
Masco Corp	Debt	574599AW6	$6,522	15,300	Prn. Amt.		Sole		X		
Merix Corp	Common	590049102	$1,308	152,400	Shares		Sole		X		
Merrill Lynch & Co Inc	Option	590188908	$6,075	1,500		Call	Sole		X		
Merrill Lynch & Co Inc	Debt	590188A65	$21,249	43,587	Prn. Amt.		Sole		X		
Merrill Lynch & Co Inc	Debt	590188A73	$22,971	24,180	Prn. Amt.		Sole		X		
Micron Technology Inc	Common	595112103	$9	421	Shares		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
Micron Technology Inc	Option	595112953	$15,165	7,500		Put	Sole		X		
Millennium Pharmaceuticals Inc	Debt	599902AB9	$4,100	5,000	Prn. Amt.		Sole		X		
Mirant Corp	Common	604675108	$2	300	Shares		Sole		X		
Mirant Trust I	Preferred	60467Q102	$958	38,335	Shares		Sole		X		
Morgan Stanley	Common	617446448	$215	5,000	Shares		Sole		X		
Network Associates Inc	Debt	640938AB2	$1,408	3,060	Prn. Amt.		Sole		X		
Newfield Exploration Co	Preferred	651291205	$2,463	45,185	Shares		Sole		X		
News Corp Ltd	Debt	652482AZ3	$3,730	8,000	Prn. Amt.		Sole		X		
Nextel Communications Inc	Common	65332V103	$74	23,072	Shares		Sole		X		
Nextel Communications Inc	Option	65332V903	$321	1,000		Call	Sole		X		
Nokia Corp	Common	654902204	$1,158	80,000	Shares		Sole		X		
Nortel Networks Corp	Common	656568102	$261	180,000	Shares		Sole		X		
Nortel Net	Debt	656568AB8	$3,680	8,000	Prn. Amt.		Sole		X		
Nortel Net	Debt	656568AB8	$17,351	37,720	Prn. Amt.		Sole		X		
Offshore Logistics Inc	Debt	676255AF9	$1,521	1,300	Prn. Amt.		Sole		X		
Omnicom Group	Common	681919106	$3,933	85,882	Shares		Sole		X		
Omnicom Group	Option	681919906	$8,207	1,792		Call	Sole		X		
Omnicom Group	Debt	681919AK2	$8,464	9,150	Prn. Amt.		Sole		X		
Oni Systems	Debt	68273FAA1	$1,393	2,000	Prn. Amt.		Sole		X		
Orbital Sciences Corp	Warrant	685564130	$318	75,800	Shares		Sole		X		
Orchid BioSciences Inc	Common	68571P100	$80	60,835	Shares		Sole		X		
Owens-Illinois Inc	Common	690768403	$69	5,000	Shares		Sole		X		
Owens-Illinois Inc	Preferred	690768502	$1,695	74,500	Shares		Sole		X		
PMI Group Inc	Debt	69344MAE1	$4,097	3,750	Prn. Amt.		Sole		X		
Pathmark Stores Inc	Common	70322A101	$519	27,600	Shares		Sole		X		
Pathmark Stores Inc	Warrant	70322A119	$684	135,538	Shares		Sole		X		
Performance Food Group Co	Common	713755106	$1,927	56,900	Shares		Sole		X		
PerkinElmer Inc	Debt	714046AA7	$9,314	19,304	Prn. Amt.		Sole		X		
Photronics Inc	Debt	719405AA0	$21,650	22,850	Prn. Amt.		Sole		X		
Pioneer Standard Electronics	Option	723877906	$260	250		Call	Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5:			Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
Protein Design Labs Inc	Debt	74369LAB9	$3,064	3,800	Prn. Amt.		Sole		X		
Providian Financial Corp	Debt	74406AAB8	$1,169	4,870	Prn. Amt.		Sole		X		
Proxim Inc	Common	744284100	$2,409	803,204	Shares		Sole		X		
Quanta Services Inc	Debt	74762EAA0	$5,828	9,000	Prn. Amt.		Sole		X		
Quest Diagnostics	Debt	74834LAF7	$11,986	10,400	Prn. Amt.		Sole		X		
Qwest Communications International	Common	749121109	$4,200	1,500,000	Shares		Sole		X		
Qwest Communications International	Option	749121909	$140	500		Call	Sole		X		
RF Micro Devices Inc	Debt	749941AB6	$3,881	5,000	Prn. Amt.		Sole		X		
Reliant Energy Inc	Common	75952J108	$760	45,000	Shares		Sole		X		
Revlon Inc	Common	761525500	$223	45,000	Shares		Sole		X		
Rigel Pharmaceuticals Inc	Common	766559108	$285	78,200	Shares		Sole		X		
Rogers Communications Inc	Debt	775109AE1	$7,475	10,000	Prn. Amt.		Sole		X		
Royal Caribbean Cruises Ltd	Debt	780153AM4	$5,037	12,998	Prn. Amt.		Sole		X		
Royal Dutch Petroleum Co	Option	780257904	$5,527	1,000		Call	Sole		X		
SBC Communications Inc	Common	78387G103	$610	20,000	Shares		Sole		X		
SPX Corporation	Common	784635104	$10	88	Shares		Sole		X		
SPX Corporation	Debt	784635AD6	$19,518	29,685	Prn. Amt.		Sole		X		
SPX Corporation	Debt	784635AF1	$2,640	4,190	Prn. Amt.		Sole		X		
Sanmina-SCI Corp	Common	800907107	$3,933	623,272	Shares		Sole		X		
Sanmina-SCI Corp	Debt	800907AB3	$2,015	2,214	Prn. Amt.		Sole		X		
Sanmina-SCI Corp	Debt	800907AD9	$20,504	57,353	Prn. Amt.		Sole		X		
ScanSoft Inc	Common	80603P107	$7,590	1,000,000	Shares		Sole		X		
Sealed Air Corp	Option	81211K900	$12,685	3,150		Call	Sole		X		
Sealed Air Corp	Preferred	81211K209	$18,035	449,472	Shares		Sole		X		
Select Comfort Corp	Common	81616X103	$9,854	2,011,025	Shares		Sole		X		
Semtech Corp	Debt	816850AD3	$16,374	17,350	Prn. Amt.		Sole		X		
Sepracor Inc	Debt	817315AL8	$5,400	10,000	Prn. Amt.		Sole		X		
Sepracor Inc	Debt	817315AQ7	$8,400	15,000	Prn. Amt.		Sole		X		
Siebel Systems Inc	Debt	826170AC6	$5,925	6,000	Prn. Amt.		Sole		X		
Sierra Pacific Resources	Common	826428104	$1,685	216,000	Shares		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
Silicon Graphics Inc	Debt	827056AC6	$4,272	9,493	Prn. Amt.		Sole		X		
Solectron Corp	Debt	834182AL1	$8,730	21,037	Prn. Amt.		Sole		X		
Sprint Corp-PCS Group	Common	852061506	$1,606	359,200	Shares		Sole		X		
Sprint Corp-PCS Group	Option	852061906	$3,352	7,500		Call	Sole		X		
Sprint Corp-PCS Group	Preferred	852061605	$320	40,000	Shares		Sole		X		
Sprint Corp-PCS Group	Preferred	852061605	$5,042	630,300	Shares		Sole		X		
Standard Automotive Corp	Preferred	853097202	$0	64,610	Shares		Sole		X		
Starbase Corp	Common	854910205	$17	81,000	Shares		Sole		X		
Stilwell Financial Inc	Common	860831106	$2	90	Shares		Sole		X		
Stilwell Financial Inc	Debt	860831AC0	$21,023	28,458	Prn. Amt.		Sole		X		
STMicroelectronics NV	Common	861012102	$552	22,123	Shares		Sole		X		
STMicroelectronics NV	Debt	861012AB8	$28,035	31,500	Prn. Amt.		Sole		X		
Sungard Data Systems Inc	Common	867363103	$2,648	100,000	Shares		Sole		X		
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	$975	75,000	Shares		Sole		X		
Target Corp	Common	87612E106	$3,620	95,000	Shares		Sole		X		
Teradyne Inc	Common	880770102	$9	373	Shares		Sole		X		
Teradyne Inc	Debt	880770AD4	$3,904	3,326	Prn. Amt.		Sole		X		
Transocean Inc	Debt	893830AA7	$2,278	3,750	Prn. Amt.		Sole		X		
Triarc Companies Inc	Debt	895927AB7	$2,183	6,000	Prn. Amt.		Sole		X		
Triquint Semiconductor Inc	Common	89674K103	$551	85,900	Shares		Sole		X		
Tyco International Ltd	Common	902124106	$10,225	756,850	Shares		Sole		X		
Tyco International Ltd	Option	902124956	$1,477	1,093		Put	Sole		X		
Tyco International Ltd	Option	902124906	$5,134	3,800		Call	Sole		X		
Tyco International Ltd	Debt	902124AC0	$82,436	144,624	Prn. Amt.		Sole		X		
UAL CORP	Common	902549500	$515	45,000	Shares		Sole		X		
US Bancorp	Debt	902973AE6	$5,606	7,500	Prn. Amt.		Sole		X		
USA Interactive	Option	902984953	$2,931	1,250		Put	Sole		X		
USA Interactive	Option	902984903	$5,042	2,150		Call	Sole		X		
Union Pacific Corp	Common	907818108	$493	7,790	Shares		Sole		X		
Veritas Software Corp	Debt	92343RAA1	$9,962	11,877	Prn. Amt.		Sole		X		

CONFIDENTIAL

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None
Verizon Communications Inc	Option	92343V954	$5,420	1,350		Put	Sole		X		
Verizon Communications Inc	Option	92343V904	$6,022	1,500		Call	Sole		X		
Verizon Communications Inc	Debt	92344GAN6	$14,956	27,825	Prn. Amt.		Sole		X		
Vimpel-Communications	Debt	927185AA6	$3,720	3,000	Prn. Amt.		Sole		X		
Vishay Intertechnology Inc	Debt	928298AD0	$1,710	3,000	Prn. Amt.		Sole		X		
Visx Inc	Common	92844S105	$0	21	Shares		Sole		X		
Vodafone Group Plc	Common	92857W100	$17,779	1,302,475	Shares		Sole		X		
WHX Corp	Preferred	929248201	$39	21,000	Shares		Sole		X		
Weatherford Intl Inc	Debt	947074AB6	$1,440	2,300	Prn. Amt.		Sole		X		
Wire One Technologies Inc	Common	976521104	$438	219,000	Shares		Sole		X		
WorldCom Inc - WorldCom Group	Option	98157D906	$83	1,000		Call	Sole		X		
XL Capital Ltd	Debt	98372PAB4	$14,042	22,972	Prn. Amt.		Sole		X		
XL Capital Ltd	Debt	98372PAD0	$6,530	11,186	Prn. Amt.		Sole		X		
XM Satellite Radio Holdings Inc	Common	983759101	$1,364	185,600	Shares		Sole		X		
XM Satellite Radio Holdings Inc	Debt	983759AA9	$2,605	4,063	Prn. Amt.		Sole		X		
Xerox Corp	Common	984121103	$993	142,500	Shares		Sole		X		
Xerox Corp	Common	984121103	$2,635	378,100	Shares		Sole		X		
Xerox Corp	Debt	984121BB8	$6,050	11,000	Prn. Amt.		Sole		X		
Loral Space & Communications	Common	G56462107	$3,767	15,066,493	Shares		Sole		X		
Royal Caribbean Cruises Ltd	Common	V7780T103	$6,493	332,952	Shares		Sole		X		
General Holdings Totals:			**$1,494,131**								
Risk Arb Totals:			**$79,735**								
Stat Arb Totals:			**$78,463**								
Aggregate Totals:			**$1,652,329**								
General Holdings Total Records:			**260**								
Risk Arb Total Records:			**16**								
Stat Arb Total Records:			**155**								
Total Records:			**431**								

CONFIDENTIAL

+

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None	Strategy
Risk Arb Holdings												
AT&T Corp	Common	001957109	$9,330	872,000	Shares		Sole		X			Risk Arb
AT&T Corp	Option	001957959	-$392	2,995		Put	Sole		X			Risk Arb
AT&T Canada Inc	Common	00207Q202	$33,624	1,057,700	Shares		Sole		X			Risk Arb
American Water Works Co Inc	Common	030411102	$2,593	60,000	Shares		Sole		X			Risk Arb
Dreyer's Grand Ice Cream Inc	Option	261878952	$0	260		Put	Sole		X			Risk Arb
General Motors	Common	370442832	$2,179	209,500	Shares		Sole		X			Risk Arb
Gucci Group NV	Option	401566954	$1,892	200		Put	Sole		X			Risk Arb
Jefferson Smurfit Group PLC	Common	47508W107	$1,729	54,900	Shares		Sole		X			Risk Arb
Loews Corp	Common	540424108	$1,581	29,440	Shares		Sole		X			Risk Arb
MIPS Technologies Inc	Common	604567206	$212	38,000	Shares		Sole		X			Risk Arb
Nortek Inc	Common	656559101	$6,991	155,000	Shares		Sole		X			Risk Arb
Pepsi-Gemex SA de CV	Common	713435105	$246	24,880	Shares		Sole		X			Risk Arb
Philip Morris Cos Inc	Common	718154107	$3,931	90,000	Shares		Sole		X			Risk Arb
RF Micro Devices Inc	Common	749941100	$267	35,000	Shares		Sole		X			Risk Arb
TRW Inc	Common	872649108	$5,328	93,800	Shares		Sole		X			Risk Arb
TRW Inc	Option	872649908	$10,224	1,800		Call	Sole		X			Risk Arb
Risk Arb Totals:			**$79,735**									
Total Records:			**16**									

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Column5: Shares/ Prn. Amt.	Column5: Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Column8: Voting Authority Shared	Column8: Voting Authority None	Strategy
Stat Arb Holdings												
AVX Corp	Common	002444107	$428	26,200	Shares		Sole		X			STARB.NA
Affiliated Computer Services Inc	Common	008190100	$897	18,900	Shares		Sole		X			STARB.NA
Affiliated Managers Group	Common	008252108	$590	9,600	Shares		Sole		X			STARB.NA
Air Products & Chemicals Inc	Common	009158106	$328	6,500	Shares		Sole		X			STARB.NA
Allegheny Energy Inc	Common	017361106	$847	32,900	Shares		Sole		X			STARB.NA
Alliant Techsystems Inc	Common	018804104	$855	13,400	Shares		Sole		X			STARB.NA
Alltel Corp	Common	020039103	$56	1,200	Shares		Sole		X			STARB.NA
American Greetings	Common	026375105	$856	51,400	Shares		Sole		X			STARB.NA
AmeriCredit Corp	Common	03060R101	$858	30,600	Shares		Sole		X			STARB.NA
AmerUs Group Co	Common	03072M108	$333	9,000	Shares		Sole		X			STARB.NA
Amphenol Corp	Common	032095101	$630	17,500	Shares		Sole		X			STARB.NA
Anixter International Inc	Common	035290105	$141	6,000	Shares		Sole		X			STARB.NA
Annaly Mortgage Management Inc	Common	035710409	$844	43,500	Shares		Sole		X			STARB.NA
AON Corp	Common	037389103	$849	28,800	Shares		Sole		X			STARB.NA
Apria Healthcare Group Inc	Common	037933108	$840	37,500	Shares		Sole		X			STARB.NA
Argosy Gaming Co	Common	040228108	$875	30,800	Shares		Sole		X			STARB.NA
Arvinmeritor Inc Com	Common	043353101	$794	33,100	Shares		Sole		X			STARB.NA
Aztar Corp	Common	054802103	$516	24,800	Shares		Sole		X			STARB.NA
Bally Total Fitness Holding Corp	Common	05873K108	$254	13,600	Shares		Sole		X			STARB.NA
Barrick Gold Corp	Common	067901108	$670	35,300	Shares		Sole		X			STARB.NA
Bausch & Lomb Inc	Common	071707103	$203	6,000	Shares		Sole		X			STARB.NA
Becton Dickinson & Co	Common	075887109	$276	8,000	Shares		Sole		X			STARB.NA
Biovail Corp	Common	09067J109	$348	12,000	Shares		Sole		X			STARB.NA
Boston Scientific Corp	Common	101137107	$493	16,800	Shares		Sole		X			STARB.NA
CMS Energy Corp	Common	125896100	$231	21,000	Shares		Sole		X			STARB.NA
CNF Inc	Common	12612W104	$49	1,300	Shares		Sole		X			STARB.NA
CVS Corp	Common	126650100	$217	7,100	Shares		Sole		X			STARB.NA
Cablevision Systems Corp	Common	12686C109	$415	43,900	Shares		Sole		X			STARB.NA
Cable Design Technologies Corp	Common	126924109	$109	10,600	Shares		Sole		X			STARB.NA

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None	Strategy
Stat Arb Holdings												
Cadence Design Systems Inc	Common	127387108	$181	11,200	Shares		Sole		X			STARB.NA
Cardinal Health Inc	Common	14149Y108	$590	9,600	Shares		Sole		X			STARB.NA
Catalina Marketing Corp	Common	148867104	$243	8,600	Shares		Sole		X			STARB.NA
Celestica Inc	Common	15101Q108	$357	15,700	Shares		Sole		X			STARB.NA
ChoicePoint Inc	Common	170388102	$246	5,400	Shares		Sole		X			STARB.NA
Circuit City Stores Inc - Circuit City Group	Common	172737108	$866	46,200	Shares		Sole		X			STARB.NA
Continental Airlines Inc	Common	210795308	$44	2,800	Shares		Sole		X			STARB.NA
Cooper Cameron Corp	Common	216640102	$315	6,500	Shares		Sole		X			STARB.NA
Cooper Cos Inc	Common	216648402	$462	9,800	Shares		Sole		X			STARB.NA
Countrywide Credit Ind Inc	Common	222372104	$246	5,100	Shares		Sole		X			STARB.NA
COX Communications Inc	Common	224044107	$694	25,200	Shares		Sole		X			STARB.NA
COX Radio Inc	Common	224051102	$453	18,800	Shares		Sole		X			STARB.NA
Cypress Semiconductor Corp	Common	232806109	$742	48,900	Shares		Sole		X			STARB.NA
DQE Inc	Common	23329J104	$291	20,800	Shares		Sole		X			STARB.NA
DeVry Inc	Common	251893103	$361	15,800	Shares		Sole		X			STARB.NA
Diagnostic Products Corp	Common	252450101	$640	17,300	Shares		Sole		X			STARB.NA
Dial Corp/The	Common	25247D101	$496	24,800	Shares		Sole		X			STARB.NA
Diamond Offshore Drilling	Common	25271C102	$456	16,000	Shares		Sole		X			STARB.NA
Dillard's Inc	Common	254067101	$733	27,900	Shares		Sole		X			STARB.NA
Dycom Industries Inc	Common	267475101	$213	18,200	Shares		Sole		X			STARB.NA
Ensco International Inc	Common	26874Q100	$834	30,600	Shares		Sole		X			STARB.NA
EOG Resources Inc	Common	26875P101	$719	18,100	Shares		Sole		X			STARB.NA
Eastman Kodak Co	Common	277461109	$461	15,800	Shares		Sole		X			STARB.NA
Eaton Corp	Common	278058102	$284	3,900	Shares		Sole		X			STARB.NA
Edison International	Common	281020107	$495	29,100	Shares		Sole		X			STARB.NA
Engelhard Corp	Common	292845104	$278	9,800	Shares		Sole		X			STARB.NA
Enzo Biochem Inc	Common	294100102	$353	24,600	Shares		Sole		X			STARB.NA
FMC Corp	Common	302491303	$742	24,600	Shares		Sole		X			STARB.NA
Fair Isaac & Co Inc/CA	Common	303250104	$450	13,700	Shares		Sole		X			STARB.NA

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None	Strategy
Stat Arb Holdings												
Federal Home Loan Mortgage Corp	Common	313400301	$692	11,300	Shares		Sole		X			STARB.NA
Fleming Cos Inc	Common	339130106	$842	46,400	Shares		Sole		X			STARB.NA
Flowserve Corp	Common	34354P105	$524	17,600	Shares		Sole		X			STARB.NA
Gap Inc	Common	364760108	$781	55,000	Shares		Sole		X			STARB.NA
General Motors Corp	Common	370442105	$331	6,200	Shares		Sole		X			STARB.NA
Genral Motors Corp	Common	370442832	$301	28,900	Shares		Sole		X			STARB.NA
Gillette Co	Common	375766102	$559	16,500	Shares		Sole		X			STARB.NA
Goodrich Corp	Common	382388106	$863	31,600	Shares		Sole		X			STARB.NA
Graco Inc	Common	384109104	$289	11,500	Shares		Sole		X			STARB.NA
Great Atlantic & Pacific Tea Co	Common	390064103	$490	26,200	Shares		Sole		X			STARB.NA
Harris Corp	Common	413875105	$696	19,200	Shares		Sole		X			STARB.NA
Healthsouth Corp	Common	421924101	$554	43,300	Shares		Sole		X			STARB.NA
Hillenbrand Industries Inc	Common	431573104	$275	4,900	Shares		Sole		X			STARB.NA
Honeywell Inc	Common	438516106	$722	20,500	Shares		Sole		X			STARB.NA
IMS Health Inc	Common	449934108	$851	47,400	Shares		Sole		X			STARB.NA
Imation Corp	Common	45245A107	$637	21,400	Shares		Sole		X			STARB.NA
IndyMac Bancorp Inc	Common	456607100	$685	30,200	Shares		Sole		X			STARB.NA
International Rectifier Corp	Common	460254105	$840	28,800	Shares		Sole		X			STARB.NA
Interpublic Group Cos Inc	Common	460690100	$218	8,800	Shares		Sole		X			STARB.NA
Jabil Circuit Inc	Common	466313103	$422	20,000	Shares		Sole		X			STARB.NA
Jacobs Engineering Group Inc	Common	469814107	$574	16,500	Shares		Sole		X			STARB.NA
Jefferies Group Inc	Common	472319102	$223	5,300	Shares		Sole		X			STARB.NA
Kemet Corp	Common	488360108	$716	40,100	Shares		Sole		X			STARB.NA
Keycorp	Common	493267108	$246	9,000	Shares		Sole		X			STARB.NA
Kinder Morgan Inc	Common	49455P101	$859	22,600	Shares		Sole		X			STARB.NA
Kroger Co	Common	501044101	$854	42,900	Shares		Sole		X			STARB.NA
Laboratory Corp Of America Holdings	Common	50540R409	$858	18,800	Shares		Sole		X			STARB.NA
Lexmark International Inc	Common	529771107	$908	16,700	Shares		Sole		X			STARB.NA
Lilly Eli & Co	Common	532457108	$649	11,500	Shares		Sole		X			STARB.NA

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None	Strategy
Stat Arb Holdings												
Manor Care Inc	Common	564055101	$336	14,600	Shares		Sole		X			STARB.NA
Manpower Inc	Common	56418H100	$838	22,800	Shares		Sole		X			STARB.NA
Maximus Inc	Common	577933104	$304	9,600	Shares		Sole		X			STARB.NA
Medicis Pharmaceutical	Common	584690309	$329	7,700	Shares		Sole		X			STARB.NA
Michaels Stores Inc	Common	594087108	$597	15,300	Shares		Sole		X			STARB.NA
Mid Atlantic Medical Services	Common	59523C107	$774	24,700	Shares		Sole		X			STARB.NA
Millipore Corp	Common	601073109	$524	16,400	Shares		Sole		X			STARB.NA
Motorola Inc	Common	620076109	$147	10,200	Shares		Sole		X			STARB.NA
National-Oilwell Inc	Common	637071101	$535	25,400	Shares		Sole		X			STARB.NA
National Semiconductor Corp	Common	637640103	$295	10,100	Shares		Sole		X			STARB.NA
Navistar International Corp	Common	63934E108	$650	20,300	Shares		Sole		X			STARB.NA
Nike Inc	Common	654106103	$365	6,800	Shares		Sole		X			STARB.NA
NiSource Inc	Common	65473P105	$419	19,200	Shares		Sole		X			STARB.NA
Nordstrom Inc	Common	655664100	$591	26,100	Shares		Sole		X			STARB.NA
Northwestern Corp	Common	668074107	$308	18,200	Shares		Sole		X			STARB.NA
Nova Chemicals Corp	Common	66977W109	$476	21,100	Shares		Sole		X			STARB.NA
OM Group Inc	Common	670872100	$552	8,900	Shares		Sole		X			STARB.NA
Oceaneering International Inc	Common	675232102	$621	23,000	Shares		Sole		X			STARB.NA
Office Depot Inc	Common	676220106	$850	50,600	Shares		Sole		X			STARB.NA
Patina Oil & Gas Corp	Common	703224105	$420	15,300	Shares		Sole		X			STARB.NA
Perot Systems Corp	Common	714265105	$294	27,000	Shares		Sole		X			STARB.NA
Pharmaceutical Resources Inc	Common	717125108	$675	24,300	Shares		Sole		X			STARB.NA
Pharmacia Corp	Common	71713U102	$300	8,000	Shares		Sole		X			STARB.NA
Pier 1 Imports Inc	Common	720279108	$578	27,500	Shares		Sole		X			STARB.NA
Pitney Bowes Inc	Common	724479100	$846	21,300	Shares		Sole		X			STARB.NA
Pittston Brink's Group	Common	725701106	$425	17,700	Shares		Sole		X			STARB.NA
Plantronics Inc	Common	727493108	$555	29,200	Shares		Sole		X			STARB.NA
Polo Ralph Lauren Corp	Common	731572103	$461	20,600	Shares		Sole		X			STARB.NA
Procter & Gamble Co	Common	742718109	$491	5,500	Shares		Sole		X			STARB.NA

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5: Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority Sole	Shared	None	Strategy
Stat Arb Holdings												
Quanta Services Inc	Common	74762E102	$271	27,500	Shares		Sole		X			STARB.NA
RPM Inc/Ohio	Common	749685103	$178	11,700	Shares		Sole		X			STARB.NA
Raymond James Financial Inc	Common	754730109	$623	21,900	Shares		Sole		X			STARB.NA
Rayonier Inc	Common	754907103	$776	15,800	Shares		Sole		X			STARB.NA
Reader's Digest Association Inc	Common	755267101	$687	36,700	Shares		Sole		X			STARB.NA
Reliant Energy Inc	Common	75952J108	$505	29,900	Shares		Sole		X			STARB.NA
Rowan Cos Inc	Common	779382100	$830	38,700	Shares		Sole		X			STARB.NA
Ruby Tuesday Inc	Common	781182100	$215	11,100	Shares		Sole		X			STARB.NA
Ryland Group Inc	Common	783764103	$791	15,900	Shares		Sole		X			STARB.NA
Safeway Inc	Common	786514208	$686	23,500	Shares		Sole		X			STARB.NA
Sealed Air Corp	Common	81211K100	$487	12,100	Shares		Sole		X			STARB.NA
Sempra Energy	Common	816851109	$752	34,000	Shares		Sole		X			STARB.NA
ServiceMaster Co	Common	81760N109	$424	30,900	Shares		Sole		X			STARB.NA
Shaw Group Inc	Common	820280105	$869	28,300	Shares		Sole		X			STARB.NA
Shaw Communications Inc	Common	82028K200	$227	20,300	Shares		Sole		X			STARB.NA
Smithfield Foods Inc	Common	832248108	$228	12,300	Shares		Sole		X			STARB.NA
Steris Corp	Common	859152100	$845	44,200	Shares		Sole		X			STARB.NA
Storage Technology Corp	Common	862111200	$898	56,200	Shares		Sole		X			STARB.NA
Talbots Inc	Common	874161102	$648	18,500	Shares		Sole		X			STARB.NA
Teradyne Inc	Common	880770102	$785	33,400	Shares		Sole		X			STARB.NA
Terex Corp	Common	880779103	$202	9,000	Shares		Sole		X			STARB.NA
Thermo Electron Corp	Common	883556102	$248	15,000	Shares		Sole		X			STARB.NA
Tidewater Inc	Common	886423102	$658	20,000	Shares		Sole		X			STARB.NA
Tiffany & Co	Common	886547108	$475	13,500	Shares		Sole		X			STARB.NA
Timberland Co	Common	887100105	$620	17,300	Shares		Sole		X			STARB.NA
Titan Corp	Common	888266103	$433	23,700	Shares		Sole		X			STARB.NA
Triumph Group Inc	Common	896818101	$205	4,600	Shares		Sole		X			STARB.NA
USI Holdings Corp	Common	909218109	$243	14,000	Shares		Sole		X			STARB.NA
United Rentals Inc	Common	911363109	$201	9,200	Shares		Sole		X			STARB.NA

Form 13F
STARO ASSET MANAGEMENT

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X$1000)	Column5:			Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority			Strategy
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None	
Stat Arb Holdings												
Univision Communications Inc	Common	914906102	$380	12,100	Shares		Sole		X			STARB.NA
Varco International Inc	Common	922122106	$200	11,400	Shares		Sole		X			STARB.NA
Varian Medical Systems Inc	Common	92220P105	$803	19,800	Shares		Sole		X			STARB.NA
Vishay Intertechnology Inc	Common	928298108	$200	9,100	Shares		Sole		X			STARB.NA
Visx Inc	Common	92844S105	$138	12,700	Shares		Sole		X			STARB.NA
Xcel Energy Inc	Common	98389B100	$476	28,400	Shares		Sole		X			STARB.NA
Transocean Inc	Common	G90078109	$396	12,700	Shares		Sole		X			STARB.NA
Weatherford Intl Ltd	Common	G95089101	$138	3,200	Shares		Sole		X			STARB.NA
XL Capital Ltd	Common	G98255105	$457	5,400	Shares		Sole		X			STARB.NA
Panamerican Beverages Inc	Common	P74823108	$201	14,100	Shares		Sole		X			STARB.NA
Stat Arb Totals:			**$78,463**									
Total Records:			**155**									