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

11/20/03

Form 13F

Form 13F COVER PAGE

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

Check here if Amendment []; Amendment Number:

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

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

Address: 3600 South Lake Drive
St. Francis, Wisconsin 53235-3716

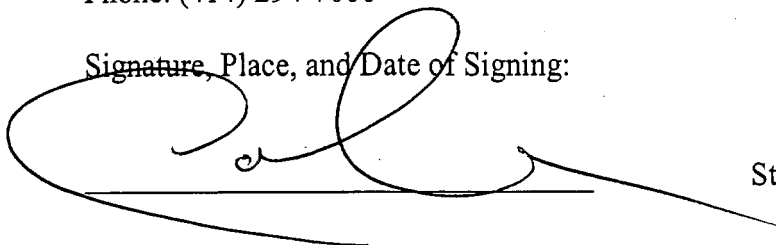
Form 13F File Number: 28- 5806

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:

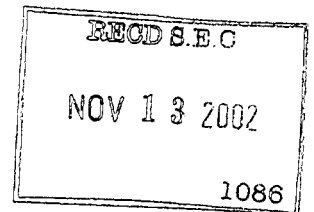
Name: Colin M. Lancaster
Title: General Counsel
Phone: (414) 294-7000

Signature, Place, and Date of Signing:



St. Francis, Wisconsin, November 11, 2002

CONFIDENTIAL TREATMENT EXPIRES
and
CONFIDENTIAL TREATMENT DENIED



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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.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	428
Form 13F Information Table Value Total:	\$1,383,258 (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.

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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
AOL Time Warner Inc	Option	00184A905	\$877	750		Call	Sole		X	
AT&T Wireless Services Inc	Common	00209A106	\$84	20,400	Shares		Sole		X	
AVI BioPharma Inc	Common	002346104	\$3,527	666,667	Shares		Sole		X	
AVI BioPharma Inc	Option	002346954	\$529	1,000		Put	Sole		X	
Advance Auto Parts	Common	00751Y106	\$3,280	62,200	Shares		Sole		X	
Advance Auto Parts	Option	00751Y906	\$1,582	300		Call	Sole		X	
Affiliated Managers Group	Debt	008252AC2	\$11,023	13,361	Prn. Amt.		Sole		X	
AGILENT TECHNOLOGIES INC	Debt	00846UAB7	\$3,260	4,000	Prn. Amt.		Sole		X	
Aksys Ltd	Common	010196103	\$850	151,500	Shares		Sole		X	
Allergan Inc	Debt	018490AA0	\$417	672	Prn. Amt.		Sole		X	
Alloy Inc	Common	019855105	\$86	10,374	Shares		Sole		X	
Alloy Inc	Option	019855955	\$416	500		Put	Sole		X	
Alpharma Inc	Debt	020813AB7	\$340	500	Prn. Amt.		Sole		X	
Alpharma Inc	Debt	020813AD3	\$5,372	6,800	Prn. Amt.		Sole		X	
American Online Inc	Debt	02364JAC8	\$7,033	14,091	Prn. Amt.		Sole		X	
American International Group	Option	026874907	\$0	1,000		Call	Sole		X	
Amgen Inc	Debt	031162AE0	\$2,026	2,910	Prn. Amt.		Sole		X	
Amkor Technology Inc	Debt	031652AH3	\$3,963	14,676	Prn. Amt.		Sole		X	
Amkor Technology Inc	Debt	031652AN0	\$4,080	13,160	Prn. Amt.		Sole		X	
Anixter International Inc	Debt	035290AC9	\$2,365	8,502	Prn. Amt.		Sole		X	
AnnTaylor Stores Corp	Common	036115103	\$25	1,100	Shares		Sole		X	
AnnTaylor Stores Corp	Debt	036115AC7	\$1,888	3,200	Prn. Amt.		Sole		X	
Arrow Electronics Inc	Option	042735950	\$158	125		Put	Sole		X	
Arrow Electronics Inc	Debt	042735AY6	\$8,888	22,221	Prn. Amt.		Sole		X	
Autozone Inc	Option	053332902	\$3,154	400		Call	Sole		X	
Bank of America Corp	Option	060505904	\$6,380	1,000		Call	Sole		X	
BellSouth Corp	Common	079860102	\$551	30,000	Shares		Sole		X	
Best Buy Co Inc	Common	086516101	\$3	135	Shares		Sole		X	
Best Buy Co Inc	Debt	086516AD3	\$1,509	2,300	Prn. Amt.		Sole		X	
Best Buy Co Inc	Debt	086516AF8	\$3,856	5,000	Prn. Amt.		Sole		X	

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
Biovail Corp	Common	09067J109	\$395	16,000	Shares		Sole		X	
Brooks-Pri Automation Inc	Common	11442E102	\$295	25,800	Shares		Sole		X	
Cablevision Systems Corp	Common	12686C109	\$408	45,000	Shares		Sole		X	
CALPINE CORP	Option	131347956	\$741	3,000		Put	Sole		X	
Carnival Corp	Option	143658902	\$377	150		Call	Sole		X	
Carnival Corp	Debt	143658AN2	\$22,522	22,189	Prn. Amt.		Sole		X	
Carnival Corp	Debt	143658AS1	\$14,813	26,811	Prn. Amt.		Sole		X	
Cell Therapeutics Inc	Debt	150934AC1	\$2,674	6,500	Prn. Amt.		Sole		X	
Celestica Inc	Debt	15101QAA6	\$6,174	15,340	Prn. Amt.		Sole		X	
CENDANT CORP	Common	151313103	\$518	48,140	Shares		Sole		X	
CENDANT CORP	Debt	151313AH6	\$4,084	4,250	Prn. Amt.		Sole		X	
CENDANT CORP	Debt	151313AN3	\$18,750	20,000	Prn. Amt.		Sole		X	
CEPHALON INC	Common	156708109	\$759	18,600	Shares		Sole		X	
CEPHALON INC	Option	156708909	\$2,041	500		Call	Sole		X	
CEPHALON INC	Debt	156708AC3	\$2,263	2,500	Prn. Amt.		Sole		X	
Charter Communications Inc	Option	16117M907	\$186	1,000		Call	Sole		X	
Charter Communications Inc	Debt	16117MAB3	\$2,748	6,544	Prn. Amt.		Sole		X	
ChevronTexaco Corp	Common	166764100	\$4,321	62,400	Shares		Sole		X	
CHIKUITA BRANDS INTL	Warrant	170032114	\$414	108,100	Shares		Sole		X	
CHIKUITA BRANDS INTL	Common	170032809	\$576	37,310	Shares		Sole		X	
Chiron Corp	Debt	170040AE9	\$224	400	Prn. Amt.		Sole		X	
CIENA Corp	Debt	171779AA9	\$2,349	4,086	Prn. Amt.		Sole		X	
Citizens Communications Co	Common	17453B101	\$576	85,000	Shares		Sole		X	
Computer Motion Inc	Common	205253107	\$339	229,370	Shares		Sole		X	
Continental Airlines Inc	Common	210795308	\$11	2,000	Shares		Sole		X	
Continental Airlines Inc	Common	210795308	\$3,559	660,300	Shares		Sole		X	
Continental Airlines Inc	Debt	210795PD6	\$4,302	13,137	Prn. Amt.		Sole		X	
Cooper Cameron Corp	Debt	216640AB8	\$12,141	12,750	Prn. Amt.		Sole		X	
COR Therapeutics Inc	Debt	217753AD4	\$9,495	9,000	Prn. Amt.		Sole		X	
COR Therapeutics Inc	Debt	217753AG7	\$27,008	25,600	Prn. Amt.		Sole		X	

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared
CORNING INC	Debt	219350AJ4	\$3,924	9,180	Prn. Amt.		Sole		X	
CORNING INC	Debt	219350AK1	\$2,915	5,300	Prn. Amt.		Sole		X	
Countrywide Credit Ind Inc	Common	222372104	\$472	10,000	Shares		Sole		X	
Countrywide Credit Ind Inc	Debt	222372AE4	\$5,329	7,000	Prn. Amt.		Sole		X	
Sprint Corp-PCS Group	Debt	224044AW7	\$8,671	28,622	Prn. Amt.		Sole		X	
COX Communications Inc	Debt	224044BC0	\$310	450	Prn. Amt.		Sole		X	
Cypress Semiconductor Corp	Common	232806109	\$245	37,400	Shares		Sole		X	
Daleen Technologies Inc	Common	23437N104	\$55	367,350	Shares		Sole		X	
Danaher Corp	Common	235851102	\$284	5,000	Shares		Sole		X	
Delta Air Lines Inc	Common	247361108	\$19	2,000	Shares		Sole		X	
Delta Air Lines Inc	Common	247361108	\$56	6,000	Shares		Sole		X	
Delta Air Lines Inc	Common	247361108	\$56	6,000	Shares		Sole		X	
Devon Energy Corp	Debt	25179MAD5	\$9,517	19,040	Prn. Amt.		Sole		X	
Diamond Offshore Drilling	Debt	25271CAC6	\$2,718	5,100	Prn. Amt.		Sole		X	
Dole Food Co	Common	256605106	\$7	240	Shares		Sole		X	
DUANE READE INC	Debt	263578AC0	\$855	2,000	Prn. Amt.		Sole		X	
Duke Energy Corp	Common	264399106	\$1,847	94,500	Shares		Sole		X	
Echo Bay Mines Ltd	Warrant	278751169	\$940	2,937,000	Shares		Sole		X	
EchoStar Communications Corp	Common	278762109	\$65	3,756	Shares		Sole		X	
EchoStar Communications Corp	Option	278762909	\$3,460	2,000		Call	Sole		X	
EchoStar Communications Corp	Debt	278762AD1	\$8,806	11,625	Prn. Amt.		Sole		X	
EchoStar Communications Corp	Debt	278762AG4	\$24,333	32,882	Prn. Amt.		Sole		X	
EL PASO CORPORATION	Option	28336L959	\$827	1,000		Put	Sole		X	
EL PASO CORPORATION	Debt	28336LAC3	\$29,400	98,000	Prn. Amt.		Sole		X	
Expedia Inc	Common	302125109	\$41,695	823,200	Shares		Sole		X	
Expedia Inc	Option	302125959	\$13,169	2,600		Put	Sole		X	
Expedia Inc	Option	302125909	\$2,532	500		Call	Sole		X	
Expedia Inc	Warrant	302125125	\$16,924	833,684	Shares		Sole		X	
FEI COMPANY	Debt	30241LAB5	\$21,778	30,300	Prn. Amt.		Sole		X	
Fleetwood Enterprises Inc	Common	339099103	\$4,236	628,450	Shares		Sole		X	

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
Ford Motor Co	Common	345370860	\$10	1,035	Shares		Sole		X	
Ford Motor Co	Option	345370900	\$1,470	1,500		Call	Sole		X	
Four Seasons Hotels Inc	Debt	35100EAD6	\$3,488	12,400	Prn. Amt.		Sole		X	
Franklin Resources Inc	Debt	354613AC5	\$3,511	6,120	Prn. Amt.		Sole		X	
Gemstar-TV Guide International Inc	Common	36866W106	\$252	100,000	Shares		Sole		X	
General Electric Co	Common	369604103	\$1,762	71,500	Shares		Sole		X	
General Motors Corp	Option	370442905	\$9,725	2,500		Call	Sole		X	
GENESCO INC	Debt	371532AL6	\$14,859	16,510	Prn. Amt.		Sole		X	
Genzyme Corp	Common	372917104	\$1,847	89,600	Shares		Sole		X	
Goldcorp Inc	Option	380956959	\$1,164	1,055		Put	Sole		X	
Guidant Corp	Option	401698905	\$969	300		Call	Sole		X	
Hilb Rogal & Hamilton Co	Option	431294907	\$825	200		Call	Sole		X	
Household International Inc	Common	441815107	\$425	15,000	Shares		Sole		X	
Human Genome Sciences Inc	Debt	444903AF5	\$9,754	14,504	Prn. Amt.		Sole		X	
HUTCHINSON TECHNOLOGY	Debt	448407AC0	\$9,985	10,795	Prn. Amt.		Sole		X	
Inco Ltd	Common	453258402	\$43	2,677	Shares		Sole		X	
Inco Ltd	Debt	453258AM7	\$6,854	12,240	Prn. Amt.		Sole		X	
Infineon Technologies AG	Common	45662N103	\$114	20,100	Shares		Sole		X	
Inhale Therapeutic Systems Inc	Debt	457191AC8	\$2,660	7,000	Prn. Amt.		Sole		X	
Inhale Therapeutic Systems Inc	Debt	457191AF1	\$70	161	Prn. Amt.		Sole		X	
INTERMUNE INC	Debt	45884XAA1	\$5,981	5,500	Prn. Amt.		Sole		X	
International Business Machines Corp	Common	459200101	\$2,219	38,000	Shares		Sole		X	
International Rectifier Corp	Option	460254955	\$156	100		Put	Sole		X	
International Rectifier Corp	Debt	460254AE5	\$7,675	10,000	Prn. Amt.		Sole		X	
Interpublic Group Cos Inc	Common	460690100	\$559	35,267	Shares		Sole		X	
IVAX CORP	Common	465823102	\$399	32,500	Shares		Sole		X	
Jabil Circuit Inc	Debt	466313AA1	\$19,148	22,330	Prn. Amt.		Sole		X	
JetBlue Airways Corp	Common	477143101	\$9,453	234,400	Shares		Sole		X	
Kmart Corp	Common	482584109	\$1,469	2,997,826	Shares		Sole		X	
Kmart Corp	Option	482584909	\$0	3		Call	Sole		X	

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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
KOHL'S CORPORATION	Common	500255104	\$2,238	36,800	Shares		Sole		X	
KOHL'S CORPORATION	Option	500255904	\$3,041	500		Call	Sole		X	
LSI Logic Corp	Common	502161102	\$692	108,955	Shares		Sole		X	
Laboratory Corp Of America Holdings	Option	50540R959	\$253	75		Put	Sole		X	
Laboratory Corp Of America Holdings	Debt	50540RAC6	\$8,736	12,638	Prn. Amt.		Sole		X	
Lasersight Inc	Common	517924106	\$37	128,392	Shares		Sole		X	
Lattice Semiconductor Corp	Debt	518415AC8	\$11,456	15,000	Prn. Amt.		Sole		X	
Lehman Brothers Holdings Inc	Common	524908100	\$147	2,998	Shares		Sole		X	
Lehman Brothers Holdings Inc	Option	524908950	\$10,791	2,200		Put	Sole		X	
Lehman Brothers Holdings Inc	Debt	524908EC0	\$6,502	6,720	Prn. Amt.		Sole		X	
Level 3 Communications Inc	Common	52729N100	\$864	222,100	Shares		Sole		X	
LIBERTY MEDIA CORP	Debt	530715AG6	\$4,355	9,597	Prn. Amt.		Sole		X	
LIBERTY MEDIA CORP	Debt	530715AR2	\$5,437	6,000	Prn. Amt.		Sole		X	
LIBERTY MEDIA CORP	Common	530718105	\$1,436	200,000	Shares		Sole		X	
LifePoint Hospitals Inc	Common	53219L109	\$2,058	66,000	Shares		Sole		X	
Lowe's Cos Inc	Debt	548661CG0	\$8,450	8,700	Prn. Amt.		Sole		X	
Lucent Technologies Inc	Common	549463107	\$10,091	13,278,100	Shares		Sole		X	
M D C Corp Inc	Common	55267W309	\$737	200,000	Shares		Sole		X	
Manpower Inc	Debt	56418HAC4	\$4,564	8,060	Prn. Amt.		Sole		X	
Manufacturers Services Ltd	Common	565005105	\$124	46,067	Shares		Sole		X	
Manugistics Group Inc	Debt	565011AB9	\$490	1,224	Prn. Amt.		Sole		X	
Masco Corp	Debt	574599AW6	\$9,726	23,840	Prn. Amt.		Sole		X	
Medtronic Inc	Debt	585055AB2	\$20,409	20,000	Prn. Amt.		Sole		X	
Merix Corp	Common	590049102	\$3,632	445,610	Shares		Sole		X	
Merrill Lynch & Co Inc	Common	590188108	\$185	5,616	Shares		Sole		X	
Merrill Lynch & Co Inc	Debt	590188A65	\$13,998	27,996	Prn. Amt.		Sole		X	
Merrill Lynch & Co Inc	Debt	590188A73	\$19,719	21,580	Prn. Amt.		Sole		X	
Micron Technology Inc	Option	595112953	\$9,587	7,750		Put	Sole		X	
Millennium Pharmaceuticals Inc	Debt	599902AB9	\$3,969	5,000	Prn. Amt.		Sole		X	
MIRANT CORP	Debt	604675AB4	\$16,878	38,360	Prn. Amt.		Sole		X	

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call		Other Managers	Sole	Shared	None
MIRANT CORP	Debt	604675AC2	\$5,980	13,000	Prn. Amt.		Sole		X		
Morgan Stanley	Common	617446448	\$1,500	44,280	Shares		Sole		X		
Motorola Inc	Common	620076109	\$400	39,300	Shares		Sole		X		
NTN Communications Inc	Common	629410309	\$30	32,506	Shares		Sole		X		
Nasdaq-100 Index Tracking Stock	Common	631100104	\$1,294	62,500	Shares		Sole		X		
News Corp Ltd	Debt	652482AZ3	\$3,704	8,001	Prn. Amt.		Sole		X		
Nextel Communications Inc	Common	65332V103	\$627	83,000	Shares		Sole		X		
Nextel Communications Inc	Option	65332V903	\$755	1,000	Shares	Call	Sole		X		
Nortel Networks Corp	Common	656568102	\$65	120,960	Shares		Sole		X		
NORTEL NETWORKS CORP	Debt	656568AB8	\$3,607	12,657	Prn. Amt.		Sole		X		
Novartis AG	Option	66987V909	\$5,959	1,500	Shares	Call	Sole		X		
Omnicom Group	Common	681919106	\$192	3,440	Shares		Sole		X		
Omnicom Group	Option	681919906	\$4,410	792	Shares	Call	Sole		X		
Omnicom Group	Debt	681919AK2	\$8,921	9,150	Prn. Amt.		Sole		X		
Omnicom Group	Debt	681919AM8	\$4,400	4,725	Prn. Amt.		Sole		X		
Orbital Sciences Corp	Warrant	685564130	\$17	77,800	Shares		Sole		X		
Pathmark Stores Inc	Warrant	70322A119	\$156	112,138	Shares		Sole		X		
Peoplesoft Inc	Common	712713106	\$1,784	144,200	Shares		Sole		X		
Performance Food Group Co	Common	713755106	\$1,932	56,900	Shares		Sole		X		
PERKINELMER INC	Debt	714046AA7	\$4,171	9,166	Prn. Amt.		Sole		X		
Philip Morris Cos Inc	Common	718154107	\$2,134	55,000	Shares		Sole		X		
PHOTRONICS INC	Debt	719405AA0	\$9,394	10,675	Prn. Amt.		Sole		X		
Procter & Gamble Co	Option	742718909	\$2,235	250	Shares	Call	Sole		X		
Providian Financial Corp	Debt	74406AAB8	\$750	3,370	Prn. Amt.		Sole		X		
RF MicroDevices Inc	Debt	749941AB6	\$7,500	10,000	Prn. Amt.		Sole		X		
Revlon Inc	Common	761525500	\$135	45,000	Shares		Sole		X		
Rogers Communications Inc	Debt	775109AE1	\$6,825	10,000	Prn. Amt.		Sole		X		
Royal Caribbean Cruises Ltd	Debt	780153AM4	\$4,744	12,998	Prn. Amt.		Sole		X		
SBC Communications Inc	Common	78387G103	\$804	40,000	Shares		Sole		X		
SPX Corp	Debt	784635AD6	\$18,293	29,685	Prn. Amt.		Sole		X		

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared
SPX Corp	Debt	784635AF1	\$5,057	8,446	Prn. Amt.		Sole		X	
Sanmina-SCI Corp	Common	800907107	\$965	348,272	Shares		Sole		X	
Sanmina-SCI Corp	Debt	800907AD9	\$16,471	53,563	Prn. Amt.		Sole		X	
ScanSoft Inc	Common	80603P107	\$3,300	1,000,000	Shares		Sole		X	
SEMTech CORP	Debt	816850AD3	\$12,146	15,350	Prn. Amt.		Sole		X	
SEPRACOR INC	Debt	817315AL8	\$878	2,000	Prn. Amt.		Sole		X	
Sierra Pacific Resources	Common	826428104	\$418	68,600	Shares		Sole		X	
Silicon Graphics Inc	Common	827056102	\$99	121,000	Shares		Sole		X	
Silicon Graphics Inc	Debt	827056AC6	\$949	9,493	Prn. Amt.		Sole		X	
SOLETRON CORP	Debt	834182AL1	\$6,355	15,987	Prn. Amt.		Sole		X	
Sony Corp	Common	835699307	\$473	11,500	Shares		Sole		X	
Sprint Corp	Common	852061100	\$538	59,000	Shares		Sole		X	
Sprint Corp	Common	852061506	\$0	200	Shares		Sole		X	
Sprint Corp	Common	852061506	\$57	29,061	Shares		Sole		X	
Sprint Corp	Option	852061906	\$588	3,000	Shares	Call	Sole		X	
Stitwell Financial Inc	Debt	860831AC0	\$20,454	28,458	Prn. Amt.		Sole		X	
STMicroelectronics NV	Option	861012902	\$2,706	2,000		Call	Sole		X	
STMicroelectronics NV	Debt	861012AB8	\$23,600	29,500	Prn. Amt.		Sole		X	
Supervalu Inc	Common	868536103	\$130	8,058	Shares		Sole		X	
Supervalu Inc	Debt	868536AP8	\$5,215	19,680	Prn. Amt.		Sole		X	
TECO ENERGY INC	Common	872375100	\$2,287	144,000	Shares		Sole		X	
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$476	75,000	Shares		Sole		X	
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$2,513	387,205	Shares		Sole		X	
TECH DATA CORP	Debt	878237AC0	\$2,058	2,500	Prn. Amt.		Sole		X	
TERADYNE INC	Debt	880770AD4	\$5,861	7,636	Prn. Amt.		Sole		X	
Teva Pharmaceutical Industries	Common	881624209	\$989	14,760	Shares		Sole		X	
TEVA PHARM FINANCE LLC	Debt	88163VAB5	\$418	400	Prn. Amt.		Sole		X	
Transocean Inc	Debt	893830AA7	\$2,293	3,750	Prn. Amt.		Sole		X	
TRIARC COMPANIES INC	Debt	895927AB7	\$2,175	6,000	Prn. Amt.		Sole		X	
Triquint Semiconductor Inc	Common	89674K103	\$206	58,400	Shares		Sole		X	

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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
Tyco International Ltd	Common	902124106	\$111	7,900	Shares		Sole		X	
Tyco International Ltd	Option	902124956	\$15,905	11,280		Put	Sole		X	
Tyco International Ltd	Debt	902124AC0	\$81,455	134,082	Prn. Amt.		Sole		X	
UAL CORP	Common	902549500	\$48	22,600	Shares		Sole		X	
USA Interactive	Option	902984953	\$2,422	1,250		Put	Sole		X	
USA Interactive	Option	902984903	\$484	250		Call	Sole		X	
US SEARCH.COM	Common	903404101	\$403	982,825	Shares		Sole		X	
Union Pacific Corp	Common	907818108	\$624	10,790	Shares		Sole		X	
United Parcel Service Inc	Option	911312906	\$3,127	500		Call	Sole		X	
Valassis Communications Inc	Debt	918866AH7	\$913	1,660	Prn. Amt.		Sole		X	
Veeco Instruments Inc	Debt	922417AB6	\$4,620	7,000	Prn. Amt.		Sole		X	
Verizon Communications Inc	Common	92343V104	\$686	25,000	Shares		Sole		X	
Verizon Communications Inc	Option	92343V954	\$5,900	2,150		Put	Sole		X	
Verizon Communications Inc	Option	92343V904	\$6,860	2,500		Call	Sole		X	
Vimpel-Communications	Debt	927185AA6	\$3,529	3,000	Prn. Amt.		Sole		X	
Vodafone Group Plc	Common	92857W100	\$3,513	277,325	Shares		Sole		X	
WHX Corp	Preferred	929248201	\$32	19,600	Shares		Sole		X	
WHX Corp	Preferred	929248300	\$217	157,960	Shares		Sole		X	
Weatherford International Ltd	Option	947074900	\$0	1,500		Call	Sole		X	
WEATHERFORD INTL INC	Debt	947074AB6	\$1,061	1,711	Prn. Amt.		Sole		X	
Wire One Technologies Inc	Common	976521104	\$419	220,300	Shares		Sole		X	
XL CAPITAL LTD	Debt	98372PAB4	\$11,626	19,376	Prn. Amt.		Sole		X	
XL CAPITAL LTD	Debt	98372PAD0	\$8,683	15,003	Prn. Amt.		Sole		X	
XM Satellite Radio Holdings Inc	Common	983759101	\$513	131,600	Shares		Sole		X	
XM Satellite Radio Holdings Inc	Debt	983759AA9	\$1,493	4,063	Prn. Amt.		Sole		X	
XEROX CORP	Common	984121103	\$582	117,500	Shares		Sole		X	
Xerox Corp	Debt	984121BB8	\$9,975	17,500	Prn. Amt.		Sole		X	
XL Capital Ltd	Option	G98255955	\$3,675	500		Put	Sole		X	
General Holdings Totals:			\$1,116,749							
Risk Arb Totals:			\$156,301							

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:		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	Voting Authority None
Stat Arb Totals:			\$110,208								
Aggregate Totals:			\$1,383,258								
General Holdings Total Records:			238								
Risk Arb Total Records:			14								
Stat Arb Total Records:			176								
Total Records:			428								

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared Voting Authority None
Stat Arb Holdings										
AVX Corp	Common	002444107	\$278	32,100	Shares		Sole		X	
Aetna Inc	Common	00817Y108	\$1,214	33,900	Shares		Sole		X	
Affiliated Managers Group	Common	008252108	\$40	900	Shares		Sole		X	
Air Products & Chemicals Inc	Common	009158106	\$1,252	29,800	Shares		Sole		X	
Airborne Inc	Common	009269101	\$633	55,800	Shares		Sole		X	
Airgas Inc	Common	009363102	\$811	61,800	Shares		Sole		X	
Albertson's Inc	Common	013104104	\$925	38,300	Shares		Sole		X	
Allegheny Energy Inc	Common	017361106	\$473	36,100	Shares		Sole		X	
Alliant Techsystems Inc	Common	018804104	\$1,247	18,000	Shares		Sole		X	
Allmerica Financial Corp	Common	019754100	\$938	78,200	Shares		Sole		X	
Alltel Corp	Common	020039103	\$449	11,200	Shares		Sole		X	
Alpharma Inc	Common	020813101	\$266	27,700	Shares		Sole		X	
American Express Co	Common	025816109	\$1,219	39,100	Shares		Sole		X	
American Greetings	Common	026375105	\$855	53,100	Shares		Sole		X	
Amphenol Corp	Common	032095101	\$927	29,900	Shares		Sole		X	
Anixter International Inc	Common	035290105	\$428	20,800	Shares		Sole		X	
Apria Healthcare Group Inc	Common	037933108	\$610	25,900	Shares		Sole		X	
Archstone-Smith Trust	Common	039583109	\$404	16,900	Shares		Sole		X	
Argosy Gaming Co	Common	040228108	\$985	42,900	Shares		Sole		X	
Arrow Electronics Inc	Common	042735100	\$224	17,700	Shares		Sole		X	
Avnet Inc	Common	053807103	\$1,177	109,100	Shares		Sole		X	
Avon Products Inc	Common	054303102	\$1,180	25,600	Shares		Sole		X	
Aztar Corp	Common	054802103	\$439	33,200	Shares		Sole		X	
B.J.'s Wholesale Club Inc	Common	055481106	\$264	13,900	Shares		Sole		X	
Bally Total Fitness Holding Corp	Common	05873K108	\$505	51,000	Shares		Sole		X	
Barrick Gold Corp	Common	067901108	\$746	48,000	Shares		Sole		X	
Baxter International Inc	Common	071813109	\$889	29,100	Shares		Sole		X	
Belden Inc	Common	077459105	\$191	14,200	Shares		Sole		X	
BellSouth Corp	Common	079860102	\$924	50,300	Shares		Sole		X	

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
Stat Arb Holdings										
Biovail Corp	Common	09067J109	\$363	14,700	Shares		Sole		X	
H&R Block Inc	Common	093671105	\$1,256	29,900	Shares		Sole		X	
Borders Group Inc	Common	099709107	\$934	59,100	Shares		Sole		X	
Cleco Corp	Common	12561W105	\$731	54,300	Shares		Sole		X	
CSX Corp	Common	126408103	\$475	18,000	Shares		Sole		X	
Cabot Corp	Common	127055101	\$309	14,700	Shares		Sole		X	
Cadence Design Systems Inc	Common	127387108	\$1,194	117,400	Shares		Sole		X	
Callaway Golf Co	Common	131193104	\$784	75,400	Shares		Sole		X	
Carlisle Cos Inc	Common	142339100	\$352	9,600	Shares		Sole		X	
Catalina Marketing Corp	Common	148867104	\$241	8,600	Shares		Sole		X	
CENTURYTEL INC	Common	156700106	\$334	14,900	Shares		Sole		X	
ChoicePoint Inc	Common	170388102	\$709	19,900	Shares		Sole		X	
CINERGY CORP	Common	172474108	\$685	21,800	Shares		Sole		X	
Clayton Homes Inc	Common	184190106	\$1,198	109,100	Shares		Sole		X	
Clorox Co	Common	189054109	\$386	9,600	Shares		Sole		X	
Coca-Cola Co/The	Common	191216100	\$758	15,800	Shares		Sole		X	
Computer Sciences Corp	Common	205363104	\$764	27,500	Shares		Sole		X	
Constellation Energy Group Inc	Common	210371100	\$459	18,500	Shares		Sole		X	
Cooper Tire & Rubber Co	Common	216831107	\$1,185	73,400	Shares		Sole		X	
Coors (Adolph)	Common	217016104	\$749	13,300	Shares		Sole		X	
Covance Inc	Common	222816100	\$198	10,100	Shares		Sole		X	
COX Communications Inc	Common	224044107	\$263	10,700	Shares		Sole		X	
Cullen/Frost Bankers Inc	Common	229899109	\$738	21,600	Shares		Sole		X	
DST Systems Inc	Common	233326107	\$1,084	36,800	Shares		Sole		X	
Delta Air Lines Inc	Common	247361108	\$527	56,700	Shares		Sole		X	
Diamond Offshore Drilling	Common	25271C102	\$383	19,200	Shares		Sole		X	
Diebold Inc	Common	253651103	\$1,235	37,500	Shares		Sole		X	
Dillard's Inc/AR	Common	254067101	\$287	14,200	Shares		Sole		X	
Dollar General Corp	Common	256669102	\$137	10,200	Shares		Sole		X	

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:	
				Shares or Principal Amount	Shares/ Pm. Amt.	Put/ Call			Sole	Shared Voting Authority None
Stat Arb Holdings										
Dominion Resources Inc/VA	Common	25746U109	\$233	4,600	Shares		Sole		X	
Eaton Vance Corp	Common	278265103	\$323	11,700	Shares		Sole		X	
Extended Stay America Inc	Common	30224P101	\$284	22,400	Shares		Sole		X	
Exxon Mobil Corp	Common	30231G102	\$986	30,900	Shares		Sole		X	
Fair Isaac & Co Inc/CA	Common	303250104	\$1,243	38,000	Shares		Sole		X	
Freddie Mac	Common	313400301	\$1,207	21,600	Shares		Sole		X	
Fannie Mae	Common	313586109	\$976	16,400	Shares		Sole		X	
Federal Signal Corp	Common	313855108	\$400	21,700	Shares		Sole		X	
Federated Department Stores	Common	31410H101	\$736	25,000	Shares		Sole		X	
Federated Investors Inc	Common	314211103	\$510	18,900	Shares		Sole		X	
Fidelity National Financial Inc	Common	316326107	\$1,095	38,100	Shares		Sole		X	
First Data Corp	Common	319963104	\$1,132	40,500	Shares		Sole		X	
Flowserve Corp	Common	34354P105	\$554	55,400	Shares		Sole		X	
Ford Motor Co	Common	345370860	\$353	36,000	Shares		Sole		X	
Fortune Brands Inc	Common	349631101	\$1,215	25,700	Shares		Sole		X	
Arthur J Gallagher & Co	Common	363576109	\$717	29,100	Shares		Sole		X	
General Electric Co	Common	369604103	\$200	8,100	Shares		Sole		X	
GENESCO INC	Common	371532102	\$132	9,600	Shares		Sole		X	
Georgia-Pacific Corp	Common	373298108	\$1,242	94,900	Shares		Sole		X	
Goldman Sachs Group Inc	Common	38141G104	\$343	5,200	Shares		Sole		X	
Goodyear Tire & Rubber Co/The	Common	382550101	\$624	70,200	Shares		Sole		X	
Granite Construction Inc	Common	387328107	\$247	15,000	Shares		Sole		X	
Group 1 Automotive Inc	Common	398905109	\$930	41,600	Shares		Sole		X	
Guidant Corp	Common	401698105	\$1,225	37,900	Shares		Sole		X	
Haemonetics Corp/Mass	Common	405024100	\$256	10,800	Shares		Sole		X	
Helmerich & Payne Inc	Common	423452101	\$209	6,100	Shares		Sole		X	
Home Depot Inc	Common	437076102	\$446	17,100	Shares		Sole		X	
HONEYWELL INC	Common	438516106	\$344	15,900	Shares		Sole		X	
Household International Inc	Common	441815107	\$96	3,400	Shares		Sole		X	

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared Voting Authority None
Stat Arb Holdings										
Hughes Supply Inc	Common	444482103	\$490	16,800	Shares		Sole		X	
ICN Pharmaceuticals Inc	Common	448924100	\$113	12,500	Shares		Sole		X	
IMC Global Inc	Common	449669100	\$170	14,100	Shares		Sole		X	
ITT Industries Inc	Common	450911102	\$1,141	18,300	Shares		Sole		X	
IDEX Corp	Common	45167R104	\$1,053	36,900	Shares		Sole		X	
Inco Ltd	Common	453258402	\$599	37,300	Shares		Sole		X	
IndyMac Bancorp Inc	Common	456607100	\$884	45,900	Shares		Sole		X	
International Business Machines Corp	Common	459200101	\$426	7,300	Shares		Sole		X	
Investment Technology Group Inc	Common	46145F105	\$316	10,800	Shares		Sole		X	
Jabil Circuit Inc	Common	466313103	\$603	40,800	Shares		Sole		X	
Jacobs Engineering Group Inc	Common	469814107	\$889	28,800	Shares		Sole		X	
Jones Apparel Group Inc	Common	480074103	\$239	7,800	Shares		Sole		X	
Kansas City Southern	Common	485170302	\$735	59,300	Shares		Sole		X	
Kinder Morgan Inc	Common	49455P101	\$1,099	31,000	Shares		Sole		X	
Knight-Ridder Inc	Common	499040103	\$728	12,900	Shares		Sole		X	
KOHL'S CORPORATION	Common	500255104	\$724	11,900	Shares		Sole		X	
L-3 Communications Holdings Inc	Common	502424104	\$1,223	23,200	Shares		Sole		X	
Laboratory Corp Of America Holdings	Common	50540R409	\$172	5,100	Shares		Sole		X	
Lennox International Inc	Common	526107107	\$923	69,800	Shares		Sole		X	
Eli Lilly & Co	Common	532457108	\$852	15,400	Shares		Sole		X	
Linens 'N Things Inc	Common	535679104	\$215	11,700	Shares		Sole		X	
Lyondell Chemical Co	Common	552078107	\$455	38,100	Shares		Sole		X	
MSC Industrial Direct Co	Common	553330106	\$449	42,300	Shares		Sole		X	
Marriott International Inc	Common	571903202	\$565	19,500	Shares		Sole		X	
May Department Stores Co/The	Common	577778103	\$1,218	53,500	Shares		Sole		X	
Merck & Co Inc	Common	589331107	\$270	5,900	Shares		Sole		X	
Millennium Chemicals Inc	Common	599030101	\$394	39,900	Shares		Sole		X	
Murphy Oil Corp	Common	626171102	\$796	9,700	Shares		Sole		X	
NCR Corp	Common	62886E108	\$1,188	60,000	Shares		Sole		X	

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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:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Voting Authority Shared None
Stat Arb Holdings										
New York Times Co	Common	650111107	\$536	11,800	Shares		Sole		X	
Newell Rubbermaid Inc	Common	651229106	\$1,238	40,100	Shares		Sole		X	
Newmont Mining Corp	Common	651639106	\$270	9,800	Shares		Sole		X	
99 Cents Only Stores	Common	65440K106	\$408	19,700	Shares		Sole		X	
NISOURCE INC	Common	65473P105	\$315	18,300	Shares		Sole		X	
Northeast Utilities	Common	664397106	\$257	15,200	Shares		Sole		X	
Occidental Petroleum Corp	Common	674599105	\$321	11,300	Shares		Sole		X	
Old Republic International Corp	Common	680223104	\$389	13,700	Shares		Sole		X	
Olin Corp	Common	680665205	\$600	36,600	Shares		Sole		X	
Omnicare Inc	Common	681904108	\$224	10,600	Shares		Sole		X	
PG&E Corp	Common	69331C108	\$306	27,200	Shares		Sole		X	
JC Penney Co Inc Holding Co	Common	708160106	\$333	20,900	Shares		Sole		X	
PEP Boys-Manny Moe & Jack	Common	713278109	\$985	80,400	Shares		Sole		X	
Pepsi Bottling Group Inc	Common	713409100	\$1,191	50,900	Shares		Sole		X	
Pfizer Inc	Common	717081103	\$357	12,300	Shares		Sole		X	
Pinnacle West Capital Corp	Common	723484101	\$1,060	38,200	Shares		Sole		X	
Plantronics Inc	Common	727493108	\$458	28,100	Shares		Sole		X	
Playtex Products Inc	Common	72813P100	\$220	25,800	Shares		Sole		X	
Polaris Industries Inc	Common	731068102	\$744	12,000	Shares		Sole		X	
Potash Corp of Saskatchewan	Common	73755L107	\$958	15,400	Shares		Sole		X	
Praxair Inc	Common	74005P104	\$537	10,500	Shares		Sole		X	
Public Service Enterprise Group Inc	Common	744573106	\$543	17,800	Shares		Sole		X	
RehabCare Group Inc	Common	759148109	\$546	23,600	Shares		Sole		X	
RJ Reynolds Tobacco Holdings Inc	Common	76182K105	\$1,214	30,100	Shares		Sole		X	
Robert Half International Inc	Common	770323103	\$367	23,100	Shares		Sole		X	
SBC Communications Inc	Common	78387G103	\$320	15,900	Shares		Sole		X	
SPX Corp	Common	784635104	\$172	1,700	Shares		Sole		X	
Sabre Holdings Corp	Common	785905100	\$1,200	62,000	Shares		Sole		X	
Safeway Inc	Common	786514208	\$263	11,800	Shares		Sole		X	

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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/ Pm. Amt.	Put/ Call			Sole	Shared None
Stat Arb Holdings										
St Paul Cos	Common	792860108	\$345	12,000	Shares		Sole		X	
Scripps Co (E.W.)	Common	811054204	\$541	7,800	Shares		Sole		X	
Sears Roebuck and Co	Common	812387108	\$1,201	30,800	Shares		Sole		X	
Sempra Energy	Common	816851109	\$723	36,800	Shares		Sole		X	
Sonic Automotive Inc	Common	83545G102	\$828	46,800	Shares		Sole		X	
Staten Island Bancorp Inc	Common	857550107	\$741	42,600	Shares		Sole		X	
Storage Technology Corp	Common	862111200	\$735	69,900	Shares		Sole		X	
Stryker Corp	Common	863667101	\$766	13,300	Shares		Sole		X	
Sungard Data Systems Inc	Common	867363103	\$811	41,700	Shares		Sole		X	
Sunoco Inc	Common	86764P109	\$323	10,700	Shares		Sole		X	
Supervalu Inc	Common	868536103	\$42	2,600	Shares		Sole		X	
Swift Energy Co	Common	870738101	\$354	34,000	Shares		Sole		X	
TECO ENERGY INC	Common	872375100	\$364	22,900	Shares		Sole		X	
Temple-Inland Inc	Common	879868107	\$270	7,000	Shares		Sole		X	
Tenet Healthcare Corp	Common	88033G100	\$653	13,200	Shares		Sole		X	
Terex Corp	Common	880779103	\$715	42,300	Shares		Sole		X	
3M Co	Common	88579Y101	\$319	2,900	Shares		Sole		X	
Total System Services Inc	Common	891906109	\$302	23,000	Shares		Sole		X	
Toys R US Inc	Common	892335100	\$685	67,300	Shares		Sole		X	
United Auto Group Inc	Common	909440109	\$516	36,800	Shares		Sole		X	
United Rentals Inc	Common	911363109	\$537	63,600	Shares		Sole		X	
VF Corp	Common	918204108	\$842	23,400	Shares		Sole		X	
Valero Energy Corp	Common	91913Y100	\$1,220	46,100	Shares		Sole		X	
Viacom Inc	Common	925524308	\$231	5,700	Shares		Sole		X	
Vishay Intertechnology Inc	Common	928298108	\$569	64,700	Shares		Sole		X	
Walgreen Co	Common	931422109	\$889	28,900	Shares		Sole		X	
Watson Pharmaceuticals Inc	Common	942683103	\$358	14,600	Shares		Sole		X	
Whirlpool Corp	Common	963320106	\$642	14,000	Shares		Sole		X	
Winn-Dixie Stores Inc	Common	974280109	\$429	32,700	Shares		Sole		X	

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:		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
Stat Arb Holdings											
Wolverine World Wide Inc	Common	978097103	\$153	10,200	Shares		Sole		X		
Transocean Inc	Common	G90078109	\$374	18,000	Shares		Sole		X		
Stat Arb Totals:			\$110,208								
Total Records:			176								

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:	
				Shares or Principal Amount	Shares/ Pm. Amt.	Put/ Call			Voting Authority	None
Risk Arb Holdings										
AT&T Corp	Common	001957109	\$510	42,474	Shares		Sole		X	
AT&T Canada Inc	Common	00207Q202	\$15,952	497,400	Shares		Sole		X	
Comcast Corp	Common	200300200	\$6,519	312,500	Shares		Sole		X	
Dole Food Co	Common	256605106	\$726	25,000	Shares		Sole		X	
Dreyer's Grand Ice Cream Inc	Option	261878952	\$0	260		Put	Sole		X	
General Mtrs	Common	370442832	\$2,146	234,500	Shares		Sole		X	
Gucci Group NV	Common	401566104	\$2,110	25,000	Shares		Sole		X	
Hershey Foods Corp	Common	427866108	\$6,137	98,900	Shares		Sole		X	
ICN Pharmaceuticals Inc	Common	448924100	\$276	30,518	Shares		Sole		X	
Nortek Inc	Common	656559101	\$3,803	87,900	Shares		Sole		X	
Pharmacia Corp	Common	71713U102	\$778	20,000	Shares		Sole		X	
Reader's Digest Association Inc/The	Common	755267200	\$350	18,900	Shares		Sole		X	
TRW Inc	Common	872649108	\$26,640	455,000	Shares		Sole		X	
TRW Inc	Option	872649908	\$90,354	15,432		Call	Sole		X	
Risk Arb Totals:			\$156,301							
Total Records:			14							