11/14/03

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

Form 13F

Form 13F COVER PAGE

CONFIDENTIAL TREATMENT REQUESTED

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: Deephaven Capital Management LLC
Address: 130 Cheshire Lane, Suite 102, Minnetonka, MN 55305

Form 13F File Number: 028-06461

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: Jim Korn
Title: Chief Legal Officer
Phone: (952) 249-5538

Signature, Place, and Date of Signing:

______ Minnetonka, Minnesota 10/29/02

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: N/A

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	113
Form 13F Information Table Value Total:	967,160 (thousands)
List of Other Included Managers:	N/A

CONFIDENTIAL TREATMENT REQUESTED

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
									VOTING AUTHORITY		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x $1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INV. DISC.	OTHER MGRS	SOLE	SHARED	NONE
AFFILIATED MANAGERS GROUP	0% CNV BDS	008252AC2	19,198	22,520,000	PRN		SOLE	N/A	0	0	22,520,000
AIRBOURNE INC	COM	009269101	630	55,600	SH		SOLE	N/A	55,600	0	0
AMERICAN TOWER CORP	5% CNV NT	029912AF9	9,623	23,400,000	PRN		SOLE	N/A	0	0	23,400,000
AMERICAN TOWER CORP	6.25% CNV BDS	029912AB8	918	2,000,000	PRN		SOLE	N/A	0	0	2,000,000
AMGEN INC	CONV BOND	031162AE0	5,165	7,300,000	PRN		SOLE	N/A	0	0	7,300,000
ANADARKO PETROLEUM CORP	COM	032511107	3,821	85,800	SH		SOLE	N/A	85,800	0	0
ANTEC CORP	CONV BOND	03664PAB1	22,460	30,449,000	PRN		SOLE	N/A	0	0	30,449,000
APP FINANCE VI MAURITITUS	0% CPN CONV	00202NAA3	914	17,956,000	PRN		SOLE	N/A	0	0	17,956,000
ARROW ELECTRONICS INC.	0% BDS	042735AY6	8,175	20,000,000	PRN		SOLE	N/A	0	0	20,000,000
AVATAR HLDGS INC	7% CNV BDS	053494AD2	5,583	5,697,000	PRN		SOLE	N/A	0	0	5,697,000
AVAYA INC	0% CNV BDS	053499AA7	11,050	50,100,000	PRN		SOLE	N/A	0	0	50,100,000
AVAYA INC	0% CNV BDS	053499AA7	88	400,000	PRN		SOLE	N/A	0	0	400,000
BARNES & NOBLE	COM	067774109	755	35,700	SH		SOLE	N/A	35,700	0	0
BAXTER INTERNATIONAL INC	1.25% CONV BDS	071813AR0	17,838	18,000,000	PRN		SOLE	N/A	0	0	18,000,000
BAXTER INTERNATIONAL INC	1.25% CONV BDS	071813AR0	36,165	38,305,000	PRN		SOLE	N/A	0	0	38,305,000
BEST BUY CO INC	1% CV SR BD2	086516AD3	4,940	7,500,000	PRN		SOLE	N/A	0	0	7,500,000
CALPINE CORP	COM	131347106	51	20,700	SH		SOLE	N/A	20,700	0	0
CELLSTAR CORP	SUB NTS CONV	150925AC9	2,263	2,750,000	PRN		SOLE	N/A	0	0	2,750,000
CENDANT CORP	0% CNV BDS	151313AH6	14,654	14,900,000	PRN		SOLE	N/A	0	0	14,900,000
CENDANT CORP	0% CNV BDS	151313AFO	4,462	7,250,000	PRN		SOLE	N/A	0	0	7,250,000
CENDANT CORP	0% CNV BDS	151313AFO	61	100,000	PRN		SOLE	N/A	0	0	100,000
CHARLES RIV LABS INTL INC	COM	159864107	4,914	125,200	SH		SOLE	N/A	125,200	0	0
CHARMING SHOPPES	COM	161133103	2,434	360,600	SH		SOLE	N/A	360,600	0	0
CHARTER COMMUNICATIONS	4.75% SUB NT	16117MAC1	4,356	10,000,000	PRN		SOLE	N/A	0	0	10,000,000
CLEAR CHANNEL COMMUNIATIONS	2.625% NOTE	184502AB8	38,840	38,938,000	PRN		SOLE	N/A	0	0	38,938,000
COEUR D'ALENE MINES	13.375% CONV DJ	192108AH1	558	425,000	PRN		SOLE	N/A	0	0	425,000
COEUR D'ALENE MINES	SUB CONV NOTE	192108AH1	1,811	1,338,000	PRN		SOLE	N/A	0	0	1,338,000
COMMUNITY HEALTH SYSTEMS	4.25% CONV BDS	203668AA6	7,253	6,875,000	PRN		SOLE	N/A	0	0	6,875,000
CORNING INCORPORATED	COM	219350105	889	556,100	SH		SOLE	N/A	556,100	0	0
CORNING INCORPORATED	CONV 0%	219350AJ4	21,008	48,500,000	PRN		SOLE	N/A	0	0	48,500,000
COUNTRYWIDE CREDIT INDUSTRIES	CONV BOND	222372AE4	13,781	17,500,000	PRN		SOLE	N/A	0	0	17,500,000
CUMMINS INC	COM	231021106	1,459	61,800	SH		SOLE	N/A	61,800	0	0
DDI CORP	COM	233162106	131	827,499	SH		SOLE	N/A	827,499	0	0
DDI CORP	CONV BOND	233162AA4	132	720,000	PRN		SOLE	N/A	0	0	720,000
DEVON ENERGY CORP	4.9% CNV BDS	25179MAA1	24,968	25,263,000	PRN		SOLE	N/A	0	0	25,263,000
DEVON ENERGY CORP	4.95% CNV BDS	25179MAB9	9,610	9,644,000	PRN		SOLE	N/A	0	0	9,644,000
DEVON ENERGY CORP	4.95% CNV BDS	25179MAB9	149	150,000	PRN		SOLE	N/A	0	0	150,000
DUANE READE INC	2.1478% BDS	263578AC0	1,193	2,800,000	PRN		SOLE	N/A	0	0	2,800,000
DUANE READE INC	2.1478% BDS	263578AC0	43	100,000	PRN		SOLE	N/A	0	0	100,000
EL PASO CORPORATION	0% CV BDS	28336LAC3	7,290	23,500,000	PRN		SOLE	N/A	0	0	23,500,000
ELAN CORP	COM	284131208	250	130,000	SH		SOLE	N/A	130,000	0	0
ELAN FINANCE CORP	0% CNV	284129AC7	44	150,000	PRN		SOLE	N/A	0	0	150,000
ELAN FINANCE CORP	0% CNV	284129AC7	12,396	42,023,000	PRN		SOLE	N/A	0	0	42,023,000
E*TRADE GROUP INC.	CONV. BOND	269246ABO	96	150,000	PRN		SOLE	N/A	0	0	150,000
E*TRADE GROUP INC.	CONV. BOND	269246ABO	9,135	14,250,000	PRN		SOLE	N/A	0	0	14,250,000

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
									VOTING AUTHORITY		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x $1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INV. DISC.	OTHER MGRS	SOLE	SHARED	NONE
ST DATA CORP	COM	319963104	8,840	316,300	SH		SOLE	N/A	316,300	0	0
DTLOCKER INC	COM	344849104	1,801	180,300	SH		SOLE	N/A	180,300	0	0
ANKLIN RESOURCES INC	CONV BOND	354613AC5	146	250,000	PRN		SOLE	N/A	0	0	250,000
ANKLIN RESOURCES INC	CONV BOND	354613AC5	29	50,000	PRN		SOLE	N/A	0	0	50,000
P INC	COM	364760108	1,188	109,500	SH		SOLE	N/A	109,500	0	0
P INC	COM	364760108	2,019	186,100	SH		SOLE	N/A	186,100	0	0
NZYME CORP	3% CV SR DEB	372917AK0	2,873	3,431,000	PRN		SOLE	N/A	0	0	3,431,000
NZYME CORP	3% CV SR DEB	372917AK0	2,147	2,500,000	PRN		SOLE	N/A	0	0	2,500,000
TTY IMAGES INC	COM	374276103	457	22,800	SH		SOLE	N/A	22,800	0	0
OBESPAN INC.	COM	37957V106	106	45,000	SH		SOLE	N/A	45,000	0	0
C INSURANCE HLDG	2% CNV NT	404132AAO	15,877	15,139,000	PRN		SOLE	N/A	0	0	15,139,000
ON OFFICE SOLUTIONS INC	COM	451713101	382	48,500	SH		SOLE	N/A	48,500	0	0
ERNATIONAL PAPER CO	CONV BOND	460146BM4	7,713	15,000,000	PRN		SOLE	N/A	0	0	15,000,000
ERIM SERVICES	CONV BOND	45868PAA8	458	550,000	PRN		SOLE	N/A	0	0	550,000
VITROGEN	5.5% CNV SB NT	46185RAB6	3,182	3,521,000	PRN		SOLE	N/A	0	0	3,521,000
BORATORY CORP AMER HLDGS	0% CONV BDS	50540RAC6	8,413	12,000,000	PRN		SOLE	N/A	0	0	12,000,000
BORATORY CORP AMER HLDGS	0% CONV BDS	50540RAC6	352	500,000	PRN		SOLE	N/A	0	0	500,000
VM RESEARCH CORP	5% CNV BND	512807AE8	5,517	7,200,000	PRN		SOLE	N/A	0	0	7,200,000
GG MASON INC	CONV 144A	524901AG0	234	500,000	PRN		SOLE	N/A	0	0	500,000
GG MASON INC	CONV BOND	524901AG0	27,190	58,100,000	PRN		SOLE	N/A	0	0	58,100,000
HMAN BROS HOLDINGS INC	CONV BDS	524908EC0	39,588	40,500,000	PRN		SOLE	N/A	0	0	40,500,000
BERTY MEDIA CORP	3.75% CNV B	530715AL5	11,963	25,181,000	PRN		SOLE	N/A	0	0	25,181,000
BERTY MEDIA CORP	4% SNR EXCH	530715AG6	14,225	28,250,000	PRN		SOLE	N/A	0	0	28,250,000
EDTRONIC	COM	585055106	1,588	37,700	SH		SOLE	N/A	37,700	0	0
ERRILL LYNCH & CO INC	0% CV BOND	590188A65	38,773	75,050,000	PRN		SOLE	N/A	0	0	75,050,000
ERRILL LYNCH FLOAT	CV FRN	590188A73	279	300,000	PRN		SOLE	N/A	0	0	300,000
ERRILL LYNCH FLOAT	CONV BOND	590188A73	85,077	91,175,000	PRN		SOLE	N/A	0	0	91,175,000
ETRONIC INV	CNV	585055AB2	102	100,000	PRN		SOLE	N/A	0	0	100,000
ETRONIC INV	CNV	585055AB2	8,639	8,400,000	PRN		SOLE	N/A	0	0	8,400,000
BORS INDUSTRIES INC	CONV BOND	629568AF3	246	400,000	PRN		SOLE	N/A	0	0	400,000
ORTEL NETWORKS CORP	4.25 CNV	656568AB8	1,144	3,949,000	PRN		SOLE	N/A	0	0	3,949,000
ORTEL NETWORKS CORP	4.25 CNV	656568AB8	34	100,000	PRN		SOLE	N/A	0	0	100,000
MNICARE	5% CNV BDS	681904AD0	24,300	26,783,000	PRN		SOLE	N/A	0	0	26,783,000
MNICOM GROUP	CONV BOND	681919AM8	11,594	12,350,000	PRN		SOLE	N/A	0	0	12,350,000
THMARK STORES INC	WTS	70322A119	433	311,600	PRN		SOLE	N/A	0	0	311,600
L CORP	COM	69351T106	397	12,200	SH		SOLE	N/A	12,200	0	0
OTECTION ONE ALARM	CONV SR SUB 6.75%	743659AL8	902	880,000	PRN		SOLE	N/A	0	0	880,000
OBBINS & MYERS INC	6.5% CV SB	770196AA1	2,618	2,625,000	PRN		SOLE	N/A	0	0	2,625,000
OBBINS & MYERS INC	CONV BOND	770196AA1	1,943	2,000,000	PRN		SOLE	N/A	0	0	2,000,000
OYAL CARIBBEAN CRUISES	0% CNV	780153AK8	2,468	7,193,000	PRN		SOLE	N/A	0	0	7,193,000
OYAL CARIBBEAN CRUISES LTD	0% SR	780153AM4	4,161	10,500,000	PRN		SOLE	N/A	0	0	10,500,000
NMINA CORP	COM	800907107	1,077	388,875	SH		SOLE	N/A	388,875	0	0
PRACOR INC.	5.75% SB CV NT	817315AQ7	3,777	7,260,000	PRN		SOLE	N/A	0	0	7,260,000
AW GROUP INC	CNV BOND	820280AC9	63	125,000	PRN		SOLE	N/A	0	0	125,000
AW GROUP INC	CNV BOND	820280AC9	11,034	21,850,000	PRN		SOLE	N/A	0	0	21,850,000

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									VOTING AUTHORITY		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x $1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INV. DISC.	OTHER MGRS	SOLE	SHARED	NONE
SIEBEL SYSTEMS INC	COM	826170102	115	20,000	SH		SOLE	N/A	20,000	0	0
SOLECTRON CORP	CONV NTS 0%	834182AK3	1,271	2,196,000	PRN		SOLE	N/A	0	0	2,196,000
SOLECTRON CORP	CONV BOND	834182AL1	123	300,000	PRN		SOLE	N/A	0	0	300,000
SOLECTRON CORP	CONV BOND	834182AL1	37,364	90,580,000	PRN		SOLE	N/A	0	0	90,580,000
SPHERION CORP	CONV BOND	45868PAA8	458	550,000	PRN		SOLE	N/A	0	0	550,000
ST MICROELECTRONICS	0% CB	861012AB8	2,817	3,500,000	PRN		SOLE	N/A	0	0	3,500,000
SUPERVALU INC	COM	868536103	397	24,600	SH		SOLE	N/A	24,600	0	0
TELEFONOS DE MEXICO	SA DE CV 4	879403AD5	46,116	42,700,000	PRN		SOLE	N/A	0	0	42,700,000
TELEFONOS DE MEXICO	SA DE CV 4	879403AD5	557	500,000	PRN		SOLE	N/A	0	0	500,000
TRANSOCEAN SEDCO FOREX	1.5% CN	893830AD1	8,021	8,850,000	PRN		SOLE	N/A	0	0	8,850,000
TYCO INTERNATIONAL LTD	CONV 0%	902124ACO	66	100,000	PRN		SOLE	N/A	0	0	100,000
TYCO INTERNATIONAL LTD	CONV 0%	902124ACO	75,992	114,706,000	PRN		SOLE	N/A	0	0	114,706,000
TYCO INTERNATIONAL LTD	CONV	902118AW8	73	100,000	PRN		SOLE	N/A	0	0	100,000
TYCO INTERNATIONAL LTD	CONV	902118AW8	45,735	62,225,000	PRN		SOLE	N/A	0	0	62,225,000
TYCO INTERNATIONAL LTD	COM	902124106	4,230	300,000	SH		SOLE	N/A	300,000	0	0
VALHI INC	0% CNV LYO NTS	918905AC4	5,110	8,535,000	PRN		SOLE	N/A	0	0	8,535,000
VERIZON GLOBAL FDG CORP	0% CNV	92344GAN6	32,850	60,000,000	PRN		SOLE	N/A	0	0	60,000,000
WHX CORPORATION	CONV PFD SER A	929248201	97	22,200	PRN		SOLE	N/A	0	0	22,200
WHX CORPORATION	CONV PFD SER A	929248201	783	178,100	PRN		SOLE	N/A	0	0	178,100
XL CAPITAL LTD	0% CNV BDS	98372PAB4	6,076	9,900,000	PRN		SOLE	N/A	0	0	9,900,000
XL CAPITAL LTD	0% CNV BDS	98372PADO	492	840,000	PRN		SOLE	N/A	0	0	840,000
XL CAPITAL LTD	0% CNV BDS	98372PADO	117	200,000	PRN		SOLE	N/A	0	0	200,000
XL CAPITAL LTD	0% CNV BDS	98372PADO	11,397	19,350,000	PRN		SOLE	N/A	0	0	19,350,000