CONFIDENTIAL TREATMENT REQUESTED

13FCON P 2/26/04

CONFIDENTIAL TREATMENT EXPIRED AND DENIED

02071014

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

FORM 13F

Form 13F Cover Page

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.

Institutional Investment Manager Filing this Report:

Name: SAB Capital Advisors, LLC
Address: 712 Fifth Avenue, 42nd Floor
New York, NY 10019

Form 13F File Number: 28- 06341

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: Scott A. Bommer
Title: Managing Member of the General Partner
Phone: 212-457-8010

PROCESSED
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THOMSON FINANCIAL

Signature, Place, and Date of Signing:

(Signature)	New York, NY (City, State)	August 8, 2002 (Date)

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).)

FORM 13F Summary Page

Report Summary:

Number of Other Included Managers:	1	
Form 13F Information Table Entry Total:	17	
Form 13F Information Table Value Total:	310,917	(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.

No.	Form 13F File Number	Name
1	28-06339	SAB Capital Management, LLC

FORM 13F INFORMATION TABLE

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 (x1000)	Shrs or prn amt	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
ASBURY AUTOMOTIVE GROUP INC	COMMON STOCK	043436104	4,742	348,700	SH		DEFINED	1	348,700	0	0
ADVANTA CORP	CL B	007942204	15,101	1,381,600	SH		DEFINED	1	1,381,600	0	0
ESG RE LTD	ORD	G31215109	2,651	1,000,400	SH		DEFINED	1	1,000,400	0	0
PRUDENTIAL FINL INC	COMMON STOCK	744320102	40,032	1,200,000	SH		DEFINED	1	1,200,000	0	0
PXRE GROUP LTD	COMMON STOCK	G73018106	27,327	1,177,900	SH		DEFINED	1	1,177,900	0	0
TYCO INTL LTD NEW	COMMON STOCK	902124106	10,678	790,400	SH		DEFINED	1	790,400	0	0
AMDOCS LTD	COMMON STOCK	G02602103	7,626	1,010,000	SH		DEFINED	1	1,010,000	0	0
GEMSTAR-TV GUIDE INTL INC	COMMON STOCK	36866W106	21,560	4,000,000	SH		DEFINED	1	4,000,000	0	0
AON CORP	COMMON STOCK	37389103	20,453	693,800	SH		DEFINED	1	693,800	0	0
G & K SVCS INC	CL A	361268105	26,789	782,400	SH		DEFINED	1	782,400	0	0
GREY GLOBAL GROUP INC.	COMMON STOCK	39787M108	22,011	31,900	SH		DEFINED	1	31,900	0	0
LONGS DRUG STORES CORP	COMMON STOCK	543162101	99,445	3,515,215	SH		DEFINED	1	3,515,215	0	0
NETRO CORP	COMMON STOCK	64114R109	1,057	463,400	SH		DEFINED	1	463,400	0	0
AMERICAN TOWER CORP	NOTE 6.250% 10/1	029912AB8	8,318	15,500,000	PRN		DEFINED	1	15,500,000	0	0
AMERICAN TOWER CORP	NOTE 2.250% 10/1	029912AD4	2,790	4,500,000	PRN		DEFINED	1	4,500,000	0	0
PALM INC	COMMON STOCK	696642107	153	86,669	SH		DEFINED	1	86,669	0	0
PFSWEB INC	COMMON STOCK	717098107	184	367,000	SH		DEFINED	1	367,000	0	0