P 2/14/03

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

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FEB 6 - 2002

Form 13F

Form 13F COVER PAGE

CONFIDENTIAL TREATMENT REQUESTED

CONFIDENTIAL TREATMENT EXPIRES

Report for the Calendar Year or Quarter Ended: December 31, 2001

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:

PROCESSED
JAN 1 1 2007
THOMSON
FINANCIAL

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

Signature, Place, and Date of Signing:

Minnetonka, Minnesota 2/7/02

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:	90
Form 13F Information Table Value Total:	1,090,006 (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
ADELPHIA COMMUNICATIONS CORP	COM	006848105	2,291	73,500	SH		SOLE	N/A	73,500	0	0
AFFILIATED MANAGERS GROUP	0% CONV BDS	008252AC2	13,878	14,400,000	PRN		SOLE	N/A	0	0	14,400,000
AMERICAN INTL GROUP INC.	COM	026874107	1,199	15,100	SH		SOLE	N/A	15,100	0	0
AMERICAN TOWER CORP	5% CNV BDS	029912AE2	1,643	2,750,000	PRN		SOLE	N/A	0	0	2,750,000
AMERICAN TOWER CORP	5% CNV NT	029912AF9	13,384	22,400,000	PRN		SOLE	N/A	0	0	22,400,000
AMERICAN TOWER CORP	6.25% CNV	029912AB8	3,380	4,500,000	PRN		SOLE	N/A	0	0	4,500,000
ANADARKO PETROLEUM CORP	COM	032511107	4,678	82,300	SH		SOLE	N/A	82,300	0	0
ANADARKO PETROLEUM CORP	COM	032511107	4,138	72,800	SH		SOLE	N/A	72,800	0	0
ANALOG DEVICES	144A 4.75% CONV SUI	032654AC9	4,649	4,910,000	PRN		SOLE	N/A	0	0	4,910,000
ANTHEM INC	PERF CNV 6%	03674B203	13,513	214,500	PRN		SOLE	N/A	0	0	214,500
ASSISTED LIVING CONCEPTS	CONV. SUB DEBS	04543LAD1	3	2,435,000	PRN		SOLE	N/A	0	0	2,435,000
ASSISTED LIVING CONCEPTS	5 5/8% MN SUB DEB	04543LAG4	1,340	4,000,000	PRN		SOLE	N/A	0	0	4,000,000
AVATAR HLDGS INC	7% CNV BDS	053494AD2	3,291	3,465,000	PRN		SOLE	N/A	0	0	3,465,000
AVAYA INC	0% CNV BDS	053499AA7	23,354	43,150,000	PRN		SOLE	N/A	0	0	43,150,000
BARNES & NOBLE	COM	067774109	1,912	64,600	SH		SOLE	N/A	64,600	0	0
BARNES & NOBLE	COM	067774109	5,597	189,100	SH		SOLE	N/A	189,100	0	0
BAXTER INTERNATIONAL INC	COM	071813109	2,306	43,000	SH		SOLE	N/A	43,000	0	0
BEST BUY CO	0% CNV BDS	086516AC5	19,494	25,400,000	PRN		SOLE	N/A	0	0	25,400,000
CALPINE CORP	COM	131347106	1,427	85,000	SH		SOLE	N/A	85,000	0	0
CEPHALON INC	2.5% CNV BDS	156708AD1	3,942	3,560,000	PRN		SOLE	N/A	0	0	3,560,000
CHARMING SHOPPES	SUB NT CV 7.5%	161133AA1	4,007	4,100,000	PRN		SOLE	N/A	0	0	4,100,000
CHARTER COMMUNICATIONS	5.57%c	16117MAB3	16,379	15,980,000	PRN		SOLE	N/A	0	0	15,980,000
CHECKPOINT SYS INC	5.25% CNV B	162825AB9	1,527	1,625,000	PRN		SOLE	N/A	0	0	1,625,000
CHIRON CORP	0% CV BDS	170040AE9	5,426	9,800,000	PRN		SOLE	N/A	0	0	9,800,000
CHIRON CORP	0% CV BDS	170040AD1	23,148	41,800,000	PRN		SOLE	N/A	0	0	41,800,000
COEUR D'ALENE MINES	13.375% CONV DJ	192108AH1	310	425,000	PRN		SOLE	N/A	0	0	425,000
COEUR D'ALENE MINES	COM	192108108	28	35,105	SH		SOLE	N/A	35,105	0	0
COMCAST CORP	2% CNV PRF	200300507	35,792	684,900	PRN		SOLE	N/A	0	0	684,900
COMMUNITY HEALTH SERVICES	4.25% CONV BDS	203668AA6	2,810	2,875,000	PRN		SOLE	N/A	0	0	2,875,000
COUNTRYWIDE CREDIT INDUSTRIES	CONV BOND	222372AE4	15,840	22,000,000	PRN		SOLE	N/A	0	0	22,000,000
CUMMINS INC	COM	231021106	3,337	86,600	SH		SOLE	N/A	86,600	0	0
DDI CORP	COM	233162106	492	50,000	SH		SOLE	N/A	50,000	0	0
DUKE ENERGY CORP	8.25% CNV PRF	264399585	5,270	200,000	PRN		SOLE	N/A	0	0	200,000
E TRADE GROUP INC.	6.75% SB CV	269246AC8	4,082	3,500,000	PRN		SOLE	N/A	0	0	3,500,000
ELECTRONIC DATA SYSTEMS CORP	0% CONV BDS	285661ABO	19,416	23,500,000	PRN		SOLE	N/A	0	0	23,500,000
EQUITY OFFICE PROPERTIES TRUST	PFD CV B 5.25%	294741509	11,779	257,200	PRN		SOLE	N/A	0	0	257,200
EQUITY RESIDENTIAL PPTYS	TR PFD 7%	29476L883	3,365	106,000	PRN		SOLE	N/A	0	0	106,000
FINANCIAL FEDERAL CORP	4.5% CONV BOND	317492ACO	5,502	5,502,000	PRN		SOLE	N/A	0	0	5,502,000
FIRST DATA CORP	COM	319963104	7,201	91,800	SH		SOLE	N/A	91,800	0	0
FLEETWOOD ENTERPRISES INC.	COM	339099103	644	56,900	SH		SOLE	N/A	56,900	0	0
FLEMING COMPANIES INC	COM	339130106	2,116	114,400	SH		SOLE	N/A	114,400	0	0
FRANKLIN RESOURCES INC	0% CNV	354613AA9	33,328	59,250,000	PRN		SOLE	N/A	0	0	59,250,000
GENENTECH INC	COM	368710406	710	13,100	SH		SOLE	N/A	13,100	0	0
GLENBOROUGH REALTY TRUST INC	PFD	37803P204	1,352	64,100	PRN		SOLE	N/A	0	0	64,100
GLOBESPAN INC.	BOND	379571102	524	40,500	PRN		SOLE	N/A	0	0	40,500

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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
HCC INSURANCE HLDG	2% CNV NT	404132AAO	12,051	11,289,000	PRN		SOLE	N/A	0	0	11,289,000
INVITROGEN	5.5% CNV SB NT	46185RAB6	4,606	4,500,000	PRN		SOLE	N/A	0	0	4,500,000
INVITROGEN	2.25% CNV BND	46185RAC4	12,886	13,200,000	PRN		SOLE	N/A	0	0	13,200,000
L-3 COMMUNICATIONS HLDGS INC	4.00% CONV JD	502424AC8	5,561	5,500,000	PRN		SOLE	N/A	0	0	5,500,000
LABORATORY CORP AMER HLDGS	0% CONV BDS	50540RAB8	25,763	36,350,000	PRN		SOLE	N/A	0	0	36,350,000
LOWES COS INC	COM	548661107	5,040	108,600	SH		SOLE	N/A	108,600	0	0
LSI LOGIC CORP	COM	502161102	276	17,500	SH		SOLE	N/A	17,500	0	0
LSI LOGIC CORP	COM	502161102	1,662	105,300	SH		SOLE	N/A	105,300	0	0
LUCENT TECHNOLOGIES INC	COM	549463107	3,514	558,800	SH		SOLE	N/A	558,800	0	0
MANPOWER INC	0% CONV BDS	56418HAB6	22,545	38,375,000	SH		SOLE	N/A	0	0	38,375,000
MEDTRONIC	1.25% CNV DEB	585055AA4	29,469	27,900,000	PRN		SOLE	N/A	0	0	27,900,000
MERRILL LYNCH & CO INC	0% CV BOND	590188A65	49,335	96,500,000	PRN		SOLE	N/A	0	0	96,500,000
NORTEL NETWORKS CORP	4.25 CNV	656568AA0	39,180	41,297,000	PRN		SOLE	N/A	0	0	41,297,000
NOVELLUS SYSTEM INC.	0% CNV BN	670008AA9	18,295	18,250,000	PRN		SOLE	N/A	0	0	18,250,000
OMNICARE	5% CNV BDS	681904AD0	8,348	8,989,000	PRN		SOLE	N/A	0	0	8,989,000
PEREGRINE SYSTEMS INC.	COM NPV	71366Q101	1,512	102,000	PRN		SOLE	N/A	0	0	102,000
PPL CORP	COM	69351T106	547	15,700	SH		SOLE	N/A	15,700	0	0
PROTECTION ONE ALARM	CONV SR SUB	743659AL8	649	880,000	PRN		SOLE	N/A	0	0	880,000
PROVINCE HEALTHCARE CO	COM	743977100	926	30,000	SH		SOLE	N/A	30,000	0	0
RATIONAL SOFTWARE CORP	COM	75409P202	2,441	125,200	SH		SOLE	N/A	125,200	0	0
RATIONAL SOFTWARE CORP	CONV. SUB NOTES	75409PAC7	904	1,000,000	PRN		SOLE	N/A	0	0	1,000,000
RECKSON ASSOC REALTY CORP	CONV PFD	75621K205	5,164	217,100	PRN		SOLE	N/A	0	0	217,100
RES-CARE INC	6% CV BD	760943AA8	1,267	1,485,000	PRN		SOLE	N/A	0	0	1,485,000
RES-CARE INC	CONV SUB NT 6%	760943AC4	4,699	5,504,000	PRN		SOLE	N/A	0	0	5,504,000
ROYAL CARIBBEAN CRUISES	0% CNV	780153AK8	10,984	34,193,000	PRN		SOLE	N/A	0	0	34,193,000
ROYAL CARIBBEAN CRUISES LTD	0% SR	780153AM4	17,582	51,150,000	PRN		SOLE	N/A	0	0	51,150,000
SANMINA CORP	COM	800907107	9,338	469,276	SH		SOLE	N/A	469,276	0	0
SANMINA CORP	COM	800907AD9	3,550	9,500,000	PRN		SOLE	N/A	0	0	9,500,000
SEPRACOR INC.	7% SB CNV DEBS	817315AH7	4,768	4,400,000	PRN		SOLE	N/A	0	0	4,400,000
SHAW GROUP INC	0% CNV NT	820280AC9	1,141	2,250,000	PRN		SOLE	N/A	0	0	2,250,000
SHAW GROUP INC	0% CNV BDS	820280AA3	18,024	35,170,000	PRN		SOLE	N/A	0	0	35,170,000
SOLECTRON CORP	SER LYONS CONV	182AL1+C32	34,048	80,230,000	PRN		SOLE	N/A	0	0	80,230,000
SOLECTRON CORP	CONV	834182AK3	265	500,000	PRN		SOLE	N/A	0	0	500,000
SOLECTRON CORP	COM	834182107	451	40,000	SH		SOLE	N/A	40,000	0	0
SOVEREIGN BANCORP	7.5% PRF CNV	845905306	16,051	229,300	PRN		SOLE	N/A	0	0	229,300
ST MICROELECTRONICS	0% CB	861012AB8	4,010	4,000,000	PRN		SOLE	N/A	0	0	4,000,000
STRMICROELECTRONICS	NV CONV SUB NOTE	861012AB8	9,392	9,475,000	PRN		SOLE	N/A	0	0	9,475,000
TELEFONOS DE MEXICO	SA DE CV 4	879403AD5	49,119	38,450,000	PRN		SOLE	N/A	0	0	38,450,000
TYCO INTERNATIONAL LTD	CONV 0%	902124ACO	81,801	105,550,000	PRN		SOLE	N/A	0	0	105,550,000
TYCO INTERNATIONAL LTD	CONV 0%	902124ACO	110,952	143,252,000	PRN		SOLE	N/A	0	0	143,252,000
UNIVERSAL HEALTH SERVICES INC.	CONV BOND	913903AL4	12,781	22,326,000	PRN		SOLE	N/A	0	0	22,326,000
VALHI INC	0% CNV LYO NTS	918905AC4	4,523	8,535,000	PRN		SOLE	N/A	0	0	8,535,000
VERIZON GLOBAL FDG CORP	0% CNV	92343VAA2	109,042	201,000,000	PRN		SOLE	N/A	0	0	201,000,000
VIOCOM INC-CLB	COM	925524308	5,637	127,700	SH		SOLE	N/A	127,700	0	0
WHX CORPORATION	CONV PFD SER A	929248102	103	22,100	PRN		SOLE	N/A	0	0	22,100