



FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	<u>0</u>
Form 13F Information Table Entry Total:	<u>338</u>
Form 13F Information Table Value Total:	<u>\$1,247,764</u> (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.

General Holdings

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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			Voting Sole	Authority Shared None
AMR Corp	Common	001765106	\$166	25,100	Shares		Sole		X	
AMR Corp	Option	001765906	\$330	500		Call	Sole		X	
AMR Corp	Option	001765906	\$2,802	4,245		Call	Sole		X	
AOL Time Warner Inc	Option	00184A905	\$327	250		Call	Sole		X	
AVI Biopharma Inc	Common	002346104	\$3,333	666,667	Shares		Sole		X	
Advance Auto Parts	Common	00751Y106	\$2,689	55,000	Shares		Sole		X	
Advanced Micro Devices Inc	Debt	007903AF4	\$6,201	5,500	Prn. Amt.		Sole		X	
Affiliated Managers Group	Debt	008252AC2	\$10,766	12,269	Prn. Amt.		Sole		X	
Agnico-Eagle Mines	Warrant	008474132	\$4,192	873,400	Shares		Sole		X	
Aksys Ltd	Common	010196103	\$151	28,400	Shares		Sole		X	
Alexion Pharmaceuticals Inc	Debt	015351AB5	\$1,452	2,208	Prn. Amt.		Sole		X	
Alloy Inc	Common	019855105	\$175	15,974	Shares		Sole		X	
Alpharma Inc	Debt	020813AB7	\$375	500	Prn. Amt.		Sole		X	
Alpharma Inc	Debt	020813AD3	\$5,878	7,348	Prn. Amt.		Sole		X	
Amazon.Com Inc	Common	023135106	\$519	27,460	Shares		Sole		X	
Amgen Inc	Option	031162900	\$8,460	1,750		Call	Sole		X	
Amgen Inc	Debt	031162AE0	\$13,063	18,018	Prn. Amt.		Sole		X	
Amkor Technology Inc	Debt	031652AH3	\$4,783	10,176	Prn. Amt.		Sole		X	
Amkor Technology Inc	Debt	031652AN0	\$6,566	12,160	Prn. Amt.		Sole		X	
Anixter International Inc	Debt	035290AC9	\$1,134	3,750	Prn. Amt.		Sole		X	
AnnTaylor Stores Corp	Debt	036115AC7	\$1,920	3,200	Prn. Amt.		Sole		X	
Arrow Electronics Inc	Debt	042735AY6	\$8,817	20,993	Prn. Amt.		Sole		X	
Aspect Communications	Debt	045237AE4	\$4,470	12,000	Prn. Amt.		Sole		X	
Avaya Inc	Debt	053499AA7	\$1,193	3,060	Prn. Amt.		Sole		X	
Bank of America Corp	Option	060505904	\$6,957	1,000		Call	Sole		X	
Barr Laboratories Inc	Common	068306109	\$5,464	83,940	Shares		Sole		X	
Baxter International Inc	Preferred	071813406	\$3,129	62,700	Shares		Sole		X	
BellSouth Corp	Common	079860102	\$3,433	132,700	Shares		Sole		X	
Best Buy Co Inc	Common	086516101	\$2	89	Shares		Sole		X	
Best Buy Co Inc	Debt	086516AD3	\$1,561	2,300	Prn. Amt.		Sole		X	

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
Brocade Communications Systems Inc	Common	111621108	\$113	27,400	Shares		Sole		X		
Brooks-PRI Automation Inc	Common	11442E102	\$183	16,000	Shares		Sole		X		
Calpine Corp	Common	131347106	\$1,465	449,276	Shares		Sole		X		
Calpine Corp	Option	131347956	\$978	3,000		Put	Sole		X		
Calpine Corp	Debt	131347BA3	\$4,837	11,120	Prn. Amt.		Sole		X		
Capital One Financial Corp	Common	14040H105	\$99	3,344	Shares		Sole		X		
Carnival Corp	Common	143658102	\$9	368	Shares		Sole		X		
Carnival Corp	Debt	143658AN2	\$4,563	4,346	Prn. Amt.		Sole		X		
Carnival Corp	Debt	143658AS1	\$18,381	32,533	Prn. Amt.		Sole		X		
Cellstar Corp	Common	150925204	\$5,719	5,198,957	Shares		Sole		X		
Cell Therapeutics Inc	Debt	150934AD9	\$3,692	3,821	Prn. Amt.		Sole		X		
Celestica Inc	Debt	15101QAA6	\$6,877	16,086	Prn. Amt.		Sole		X		
Cendant Corp	Common	151313103	\$896	85,540	Shares		Sole		X		
Cendant Corp	Debt	151313AH6	\$3,694	3,750	Prn. Amt.		Sole		X		
Cendant Corp	Debt	151313AN3	\$14,700	15,000	Prn. Amt.		Sole		X		
Cephalon Inc	Debt	156708AE9	\$536	590	Prn. Amt.		Sole		X		
Charter Communications Inc	Option	16117M907	\$118	1,000		Call	Sole		X		
Chiquita Brands Intl	Warrant	170032114	\$416	113,100	Shares		Sole		X		
Chiquita Brands Intl	Common	170032809	\$32	2,384	Shares		Sole		X		
Chiron Corp	Debt	170040AE9	\$3,282	5,759	Prn. Amt.		Sole		X		
Ciena Corp	Debt	171779AA9	\$3,194	4,629	Prn. Amt.		Sole		X		
Citizens Communications Co	Common	17453B101	\$1,013	96,000	Shares		Sole		X		
Citizens Communications Co	Preferred	177351202	\$10,802	245,500	Shares		Sole		X		
Computer Motion Inc	Common	205253107	\$236	229,370	Shares		Sole		X		
Conexant Systems Inc	Debt	207142AF7	\$3,007	6,683	Prn. Amt.		Sole		X		
Continental Airlines Inc	Debt	210795PD6	\$6,066	15,357	Prn. Amt.		Sole		X		
Cooper Cameron Corp	Debt	216640AB8	\$9,677	9,750	Prn. Amt.		Sole		X		
Cooper Cos Inc	Common	216648402	\$198	7,900	Shares		Sole		X		
COR Therapeutics Inc	Debt	217753AD4	\$9,585	9,000	Prn. Amt.		Sole		X		
COR Therapeutics Inc	Debt	217753AG7	\$27,392	25,600	Prn. Amt.		Sole		X		

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
CORNING INC	Debt	219350AJ4	\$5,141	9,180	Prn. Amt.		Sole		X		
Countrywide Credit Ind Inc	Debt	222372AE4	\$5,495	7,000	Prn. Amt.		Sole		X		
Cox Communications Inc	Debt	224044AV7	\$3,761	9,522	Prn. Amt.		Sole		X		
COX Communications Inc	Debt	224044BC0	\$4,436	6,270	Prn. Amt.		Sole		X		
Crown Cork & Seal Co Inc	Option	228255905	\$360	453		Call	Sole		X		
Delta Air Lines Inc	Common	247361108	\$73	6,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	\$73	6,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	\$1,065	88,000	Shares		Sole		X		
Delta Air Lines Inc	Option	247361908	\$1,210	1,000		Call	Sole		X		
Devon Energy Corp	Debt	25179MAD5	\$9,806	19,040	Prn. Amt.		Sole		X		
Diamond Offshore Drilling	Debt	25271CAC6	\$2,767	5,100	Prn. Amt.		Sole		X		
eBay Inc	Common	278642103	\$678	10,000	Shares		Sole		X		
Echo Bay Mines Ltd	Warrant	278751169	\$1,664	4,437,000	Shares		Sole		X		
EchoStar Communications Corp	Option	278762909	\$4,452	2,000		Call	Sole		X		
EchoStar Communications Corp	Debt	278762AG4	\$23,858	26,882	Prn. Amt.		Sole		X		
EL PASO CORPORATION	Option	28336L959	\$0	5,000		Put	Sole		X		
EL PASO CORPORATION	Option	28336L909	\$0	2,250		Call	Sole		X		
ENZON INC	Option	293904908	\$836	500		Call	Sole		X		
ENZON INC	Debt	293904AB4	\$13,140	18,000	Prn. Amt.		Sole		X		
Expedia Inc	Common	302125109	\$58,969	881,059	Shares		Sole		X		
Expedia Inc	Option	302125909	\$10,040	1,500		Call	Sole		X		
Expedia Inc	Warrant	302125125	\$33,216	927,308	Shares		Sole		X		
Exxon Mobil Corp	Option	30231G902	\$3,494	1,000		Call	Sole		X		
FEI COMPANY	Common	30241L109	\$0	13	Shares		Sole		X		
FEI COMPANY	Debt	30241LAB5	\$15,550	20,000	Prn. Amt.		Sole		X		
Federal Natl Mtg Assn	Option	3135886909	\$12,866	2,000		Call	Sole		X		
Finisar Corp	Debt	31787AAC5	\$240	800	Prn. Amt.		Sole		X		
First American Corp	Common	318522307	\$1,117	50,300	Shares		Sole		X		
Fleetwood Enterprises Inc	Common	339099103	\$8,722	1,111,050	Shares		Sole		X		
Ford Motor Co	Option	345370900	\$1,395	1,500		Call	Sole		X		

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				Shares or Principal Amount	Shares/ Prn. Amt.	Pu/ Call			Sole	Shared
Ford Motor Co	Preferred	345395206	\$4,920	126,963	Shares		Sole		X	
Four Seasons Hotels Inc	Common	35100E104	\$113	4,000	Shares		Sole		X	
Four Seasons Hotels Inc	Debt	35100EAD6	\$3,503	12,400	Prn. Amt.		Sole		X	
Franklin Resources Inc	Debt	354613AC5	\$3,565	6,120	Prn. Amt.		Sole		X	
Freeport-McMoRan Copper & Gold Inc	Preferred	35671D501	\$1,741	95,421	Shares		Sole		X	
General Motors Corp	Option	370442905	\$10,689	2,900		Call	Sole		X	
General Motors Corp	Preferred	370442741	\$44,145	1,962,000	Shares		Sole		X	
GENESCO INC	Debt	371532AL6	\$17,253	16,510	Prn. Amt.		Sole		X	
Genzyme Corp-Genl Division	Common	372917104	\$2,354	79,600	Shares		Sole		X	
Gilead Sciences Inc	Common	375558103	\$2,414	71,000	Shares		Sole		X	
Harley-Davidson Inc	Common	412822108	\$647	14,000	Shares		Sole		X	
Horace Mann Educators Corp	Debt	440327AG9	\$4,673	10,868	Prn. Amt.		Sole		X	
Human Genome Sciences Inc	Debt	444903AF5	\$11,967	18,410	Prn. Amt.		Sole		X	
HUTCHINSON TECHNOLOGY	Debt	448407AC0	\$480	500	Prn. Amt.		Sole		X	
Idc Pharmaceuticals Corp	Option	449370905	\$3,317	1,000		Call	Sole		X	
Idc Pharmaceuticals Corp	Debt	449370AE5	\$378	690	Prn. Amt.		Sole		X	
Inflinon Technologies AG	Common	45662N103	\$145	20,100	Shares		Sole		X	
Inhale Therapeutic Systems Inc	Debt	457191AC8	\$4,060	7,000	Prn. Amt.		Sole		X	
Insignia Systems Inc	Common	45765Y105	\$2,094	200,000	Shares		Sole		X	
INTERMUNE INC	Debt	45884XAA1	\$3,465	3,500	Prn. Amt.		Sole		X	
International Business Machines Corp	Common	459200101	\$1,418	18,300	Shares		Sole		X	
International Rectifier Corp	Debt	460254AE5	\$2,100	2,500	Prn. Amt.		Sole		X	
Interpublic Group Cos Inc	Debt	460690AQ3	\$1,393	1,815	Prn. Amt.		Sole		X	
IVAX CORP	Common	465823102	\$394	32,500	Shares		Sole		X	
Jabil Circuit Inc	Common	466313103	\$90	5,000	Shares		Sole		X	
Jabil Circuit Inc	Debt	466313AA1	\$6,817	7,330	Prn. Amt.		Sole		X	
JetBlue Airways Corp	Common	477143101	\$10,101	374,100	Shares		Sole		X	
Kmart Corp	Common	482584109	\$589	2,946,600	Shares		Sole		X	
Kmart Corp	Option	482584909	\$0	3		Call	Sole		X	
KERR-MCGEE CORP	Common	492386107	\$335	7,560	Shares		Sole		X	

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
KOHL'S CORPORATION	Debt	500255AJ3	\$5,335	8,605	Prn. Amt.		Sole		X		
LSI Logic Corp	Debt	502161AD4	\$3,343	3,500	Prn. Amt.		Sole		X		
Laboratory Corp Of America Holdings	Debt	50540RAC6	\$4,462	6,838	Prn. Amt.		Sole		X		
Lasersight Inc	Common	517924106	\$24	128,392	Shares		Sole		X		
Lattice Semiconductor Corp	Debt	518415AC8	\$12,675	15,000	Prn. Amt.		Sole		X		
LEAR CORP	Debt	521865AG0	\$305	750	Prn. Amt.		Sole		X		
Legg Mason Inc	Debt	524901AG0	\$7,425	15,000	Prn. Amt.		Sole		X		
Lehman Brothers Holdings Inc	Debt	524908EC0	\$1,617	1,650	Prn. Amt.		Sole		X		
Level 3 Communications Inc	Common	52729N100	\$1,088	222,100	Shares		Sole		X		
Liberty Media Corp	Common	530718105	\$1,859	208,000	Shares		Sole		X		
LifePoint Hospitals Inc	Common	53219L109	\$1,975	66,000	Shares		Sole		X		
Ligand Pharmaceuticals Inc	Common	53220K207	\$1,611	300,000	Shares		Sole		X		
Lucent Technologies Inc	Common	549463107	\$19,233	15,264,400	Shares		Sole		X		
MDC Corp Inc	Common	55267W309	\$833	200,000	Shares		Sole		X		
Magna Entertainment Corp	Common	559211107	\$1,674	270,000	Shares		Sole		X		
Manpower Inc	Debt	56418HAC4	\$3,636	6,060	Prn. Amt.		Sole		X		
Manugistics Group Inc	Debt	565011AB9	\$646	1,360	Prn. Amt.		Sole		X		
Masco Corp	Debt	574599AW6	\$9,953	23,840	Prn. Amt.		Sole		X		
Medimmune Inc	Common	584699102	\$1,752	64,500	Shares		Sole		X		
Medtronic Inc	Debt	585055AB2	\$20,850	20,000	Prn. Amt.		Sole		X		
Merrill Lynch & Co Inc	Debt	590188A65	\$14,208	27,996	Prn. Amt.		Sole		X		
Merrill Lynch & Co Inc	Debt	590188A73	\$20,501	21,580	Prn. Amt.		Sole		X		
Micron Technology Inc	Common	595112103	\$210	21,600	Shares		Sole		X		
Micron Technology Inc	Option	595112953	\$8,158	8,376		Put	Sole		X		
MIRANT CORP	Debt	604675AB4	\$12,371	38,360	Prn. Amt.		Sole		X		
MIRANT CORP	Debt	604675AC2	\$5,182	12,956	Prn. Amt.		Sole		X		
NTN Communications Inc	Common	629410309	\$41	34,102	Shares		Sole		X		
News Corp Ltd	Debt	652482AZ3	\$4,121	8,001	Prn. Amt.		Sole		X		
Nextel Communications Inc	Common	65332V103	\$2,613	226,200	Shares		Sole		X		
Nextel Communications Inc	Option	65332V903	\$1,155	1,000		Call	Sole		X		

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				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
NORTEL NETWORKS CORP	Debt	656568AB8	\$2,120	4,000	Prn. Amt.		Sole		X		
Northrop Grumman Corp	Common	666807102	\$2,129	21,945	Shares		Sole		X		
Northwest Airlines Corp	Option	667280901	\$147	200		Call	Sole		X		
Novartis AG	Option	66987V909	\$5,509	1,500		Call	Sole		X		
Omnicom Group	Common	681919106	\$0	1	Shares		Sole		X		
Omnicom Group	Option	681919956	\$1,615	250		Put	Sole		X		
Omnicom Group	Debt	681919AK2	\$10,392	10,438	Prn. Amt.		Sole		X		
Omnicom Group	Debt	681919AM8	\$22,937	23,198	Prn. Amt.		Sole		X		
Orbital Sciences Corp	Warrant	685564130	\$78	77,800	Shares		Sole		X		
Patterson Dental Co.	Option	703412906	\$0	200		Call	Sole		X		
Performance Food Group Co	Common	713755106	\$1,932	56,900	Shares		Sole		X		
Phillip Morris Cos Inc	Common	718154107	\$3,502	86,400	Shares		Sole		X		
PHOTRONICS INC	Debt	719405AA0	\$16,920	18,000	Prn. Amt.		Sole		X		
Providian Financial Corp	Debt	74406AAB8	\$944	3,370	Prn. Amt.		Sole		X		
RF Micro Devices Inc	Debt	749941AB6	\$2,595	3,000	Prn. Amt.		Sole		X		
Reebok International Ltd	Common	758110100	\$914	31,100	Shares		Sole		X		
Reylon Inc	Common	761525500	\$141	46,000	Shares		Sole		X		
Ribapharm Inc	Common	762537108	\$176	26,820	Shares		Sole		X		
Rogers Communications Inc	Debt	775109AE1	\$7,200	10,000	Prn. Amt.		Sole		X		
Rouse Company	Preferred	779273309	\$7,049	159,298	Shares		Sole		X		
Royal Caribbean Cruises Ltd	Debt	780153AM4	\$5,069	12,998	Prn. Amt.		Sole		X		
SPX Corp	Common	784635104	\$8	219	Shares		Sole		X		
SPX Corp	Debt	784635AD6	\$16,920	29,685	Prn. Amt.		Sole		X		
SPX Corp	Debt	784635AF1	\$4,814	8,446	Prn. Amt.		Sole		X		
Sannina-SCI Corp	Common	800907107	\$183	40,701	Shares		Sole		X		
Sannina-SCI Corp	Debt	800907AD9	\$9,197	26,278	Prn. Amt.		Sole		X		
Scansoft Inc	Common	80603P107	\$5,200	1,000,000	Shares		Sole		X		
SEMTECH CORP	Debt	816850AD3	\$21,250	25,000	Prn. Amt.		Sole		X		
Silicon Graphics Inc	Debt	827056AC6	\$1,614	9,493	Prn. Amt.		Sole		X		
Skyworks Solutions Inc	Common	83088M102	\$422	49,000	Shares		Sole		X		

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				Shares or Principal Amount	Shares/Prn. Amt.	Put/Call			Sole	Shared	None
SOLECTRON CORP	Debt	834182AL1	\$4,402	10,237	Prn. Amt.		Sole		X		
Sony Corp	Common	835699307	\$1,498	36,500	Shares		Sole		X		
Sovereign Bancorp Inc	Preferred	845905306	\$4,836	62,700	Shares		Sole		X		
Sprint Corp-FON Group	Common	852061100	\$278	19,200	Shares		Sole		X		
Sprint Corp-PCS Group	Option	852061906	\$1,314	3,000		Call	Sole		X		
Stiwell Financial Inc	Common	860831106	\$40	3,060	Shares		Sole		X		
Stiwell Financial Inc	Debt	860831AC0	\$20,561	28,458	Prn. Amt.		Sole		X		
STMicroelectronics NV	Debt	861012AB8	\$10,404	12,000	Prn. Amt.		Sole		X		
Supervalu Inc	Option	868536903	\$132	80		Call	Sole		X		
Supervalu Inc	Debt	868536AP8	\$6,141	22,534	Prn. Amt.		Sole		X		
TECO ENERGY INC	Common	872375100	\$805	52,041	Shares		Sole		X		
TTM Technologies Inc	Common	87305R109	\$34	10,200	Shares		Sole		X		
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$529	75,000	Shares		Sole		X		
TECH DATA CORP	Debt	878237AC0	\$461	528	Prn. Amt.		Sole		X		
Tenet Healthcare Corp	Common	880336100	\$6,343	386,800	Shares		Sole		X		
Tenet Healthcare Corp	Option	880336900	\$2,476	1,510		Call	Sole		X		
TERRADYNE INC	Debt	880770AD4	\$214	240	Prn. Amt.		Sole		X		
Teva Pharmaceutical Industries	Common	881624209	\$156	4,028	Shares		Sole		X		
Teva Pharmaceutical Industries	Option	881624909	\$9,266	2,400		Call	Sole		X		
Teva Pharm Finance LLC	Debt	88163VAB5	\$430	400	Prn. Amt.		Sole		X		
TIVO INC	Common	888706108	\$104	20,000	Shares		Sole		X		
Transocean Inc	Debt	893830AA7	\$2,297	3,750	Prn. Amt.		Sole		X		
TRAVELERS PTY CASUALTY	Preferred	89420G307	\$1,573	73,150	Shares		Sole		X		
TRIARC COMPANIES INC	Debt	895927AB7	\$2,220	6,000	Prn. Amt.		Sole		X		
Tripath Technology Inc	Common	89672P104	\$56	198,900	Shares		Sole		X		
Tyco International Ltd	Option	902124956	\$24,597	14,401		Put	Sole		X		
Tyco International Ltd	Option	902124906	\$3,416	2,000		Call	Sole		X		
Tyco International Ltd	Debt	902124AC0	\$79,618	120,633	Prn. Amt.		Sole		X		
UAL CORP	Common	902549500	\$32	22,600	Shares		Sole		X		
UAL CORP	Common	902549500	\$306	214,300	Shares		Sole		X		

General Holdings

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:		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
USA Interactive	Common	902984103	\$6,839	299,170	Shares		Sole		X		
USA Interactive	Option	902984903	\$6,858	3,000		Call	Sole		X		
United Parcel Service Inc	Option	911312906	\$3,154	500		Call	Sole		X		
Valassis Communications Inc	Debt	918866AH7	\$913	1,660	Prn. Amt.		Sole		X		
Veeco Instruments Inc	Debt	922417AB6	\$1,443	2,000	Prn. Amt.		Sole		X		
Verizon Communications Inc	Common	92343V104	\$116	3,000	Shares		Sole		X		
Verizon Communications Inc	Option	92343V954	\$5,425	1,400		Put	Sole		X		
Verizon Communications Inc	Option	92343V904	\$7,750	2,000		Call	Sole		X		
Verizon Communications Inc	Debt	92344GAN6	\$2,238	3,927	Prn. Amt.		Sole		X		
Vishay Intertechnology Inc	Debt	928298AD0	\$1,306	2,500	Prn. Amt.		Sole		X		
Vodafone Group Plc	Common	92857W100	\$5,025	277,325	Shares		Sole		X		
WHX Corp	Preferred	929248201	\$45	24,135	Shares		Sole		X		
WHX Corp	Preferred	929248300	\$25	15,205	Shares		Sole		X		
WEATHERFORD INTL INC	Debt	947074AB6	\$1,082	1,711	Prn. Amt.		Sole		X		
Wire One Technologies Inc	Common	976521104	\$615	220,300	Shares		Sole		X		
XL CAPITAL LTD	Debt	98372PAB4	\$11,889	19,138	Prn. Amt.		Sole		X		
XL CAPITAL LTD	Debt	98372PAD0	\$8,889	15,003	Prn. Amt.		Sole		X		
XM Satellite Radio Holdings Inc	Debt	983759AA9	\$1,127	4,063	Prn. Amt.		Sole		X		
Xcel Energy Inc	Common	98389B100	\$1,321	120,100	Shares		Sole		X		
XEROX CORP	Common	984121103	\$946	117,500	Shares		Sole		X		
Fresh Del Monte Produce	Common	G36738105	\$4,739	250,600	Shares		Sole		X		
XL Capital Ltd	Common	G98255105	\$421	5,450	Shares		Sole		X		
ASM International NV	Common	N07045102	\$623	48,300	Shares		Sole		X		
Teekay Shipping Corp	Common	Y8564W103	\$317	7,800	Shares		Sole		X		
General Holdings Totals:			\$1,199,133								
Risk Arb Totals:			\$26,368								
Stat Arb Totals:			\$22,264								
Aggregate Totals:			\$1,247,764								
General Holdings Total Records:			234								
Risk Arb Total Records:			9								

**General Holdings**

**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
<b>Stat Arb Total Records:</b>				<b>95</b>							
<b>Total Records:</b>				<b>338</b>							

Risk Arb Holdings

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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	None
Risk Arb Holdings											
Comcast Corp	Common	200300200	\$6,879	304,500	Shares		Sole		X		
Ebenx Inc	Common	278668108	\$3,542	744,200	Shares		Sole		X		
Gemstar-TV Guide International Inc	Common	36866W106	\$325	100,000	Shares		Sole		X		
General Motors Corp	Common	370442832	\$2,509	234,500	Shares		Sole		X		
Gucci Group NV	Common	401566104	\$8,244	90,000	Shares		Sole		X		
HSBC Holdings Plc	Option	404280906	\$0	350		Call	Sole		X		
NORTEK HOLDINGS	Common	656557105	\$1,240	27,100	Shares		Sole		X		
TRW Inc	Option	872649908	\$0	600		Call	Sole		X		
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$3,629	513,310	Shares		Sole		X		
Risk Arb Totals:			\$26,368								
Total Records:				9							

Stat Arb Holdings

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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
Stat Arb Holdings											
AMBAC Financial Group Inc	Common	023139108	\$304	5,400	Shares		Sole		X		
Amerada Hess Corp	Common	023551104	\$292	5,300	Shares		Sole		X		
AmerisourceBergen Corp	Common	03073E105	\$320	5,900	Shares		Sole		X		
Amphenol Corp	Common	032095101	\$285	7,500	Shares		Sole		X		
Apria Healthcare Group Inc	Common	037933108	\$300	13,500	Shares		Sole		X		
Automatic Data Processing	Common	053015103	\$302	7,700	Shares		Sole		X		
AVISTA CORP COM	Common	05379B107	\$129	11,200	Shares		Sole		X		
Baxter International Inc	Common	071813109	\$300	10,700	Shares		Sole		X		
Bear Stearns Cos Inc/The	Common	073902108	\$244	4,100	Shares		Sole		X		
Beckman Coulter Inc	Common	075811109	\$230	7,800	Shares		Sole		X		
Best Buy Co Inc	Common	086516101	\$5	200	Shares		Sole		X		
Biovail Corp	Common	09067J109	\$306	11,600	Shares		Sole		X		
Blockbuster Inc	Common	093679108	\$300	24,500	Shares		Sole		X		
Borders Group Inc	Common	099709107	\$279	17,300	Shares		Sole		X		
CEC Entertainment Inc	Common	125137109	\$243	7,900	Shares		Sole		X		
Cigna Corp	Common	125509109	\$300	7,300	Shares		Sole		X		
Capital One Financial Corp	Common	14040H105	\$178	6,000	Shares		Sole		X		
Cardinal Health Inc	Common	14149Y108	\$255	4,300	Shares		Sole		X		
Caremark Rx Inc	Common	141705103	\$195	12,000	Shares		Sole		X		
Celestica Inc	Common	15101Q108	\$312	22,100	Shares		Sole		X		
CENDANT CORP	Common	151313103	\$63	6,000	Shares		Sole		X		
Church & Dwight Inc	Common	171340102	\$246	8,100	Shares		Sole		X		
Concord EFS Inc	Common	206197105	\$189	12,000	Shares		Sole		X		
Convergys Corp	Common	212485106	\$177	11,700	Shares		Sole		X		
Cooper Cameron Corp	Common	216640102	\$130	2,600	Shares		Sole		X		
Cooper Cos Inc	Common	216648402	\$235	9,400	Shares		Sole		X		
COX Communications Inc	Common	224044107	\$210	7,400	Shares		Sole		X		
Davita Inc	Common	23918K108	\$239	9,700	Shares		Sole		X		
DeVry Inc	Common	251893103	\$183	11,000	Shares		Sole		X		

Stat Arb Holdings

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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											
Diagnostic Products Corp	Common	252450101	\$224	5,800	Shares		Sole		X		
Dollar General Corp	Common	256669102	\$215	18,000	Shares		Sole		X		
DUANE READE INC	Common	263578106	\$218	12,800	Shares		Sole		X		
Eastman Kodak Co	Common	277461109	\$210	6,000	Shares		Sole		X		
Entercom Communications Corp	Common	293639100	\$225	4,800	Shares		Sole		X		
Exelon Corp	Common	30161N101	\$248	4,700	Shares		Sole		X		
FPL GROUP INC	Common	302571104	\$144	2,400	Shares		Sole		X		
FTI Consulting Inc	Common	302941109	\$321	8,000	Shares		Sole		X		
Facset Research Systems Inc	Common	303075105	\$294	10,400	Shares		Sole		X		
Federal Home Loan Mtg Assn	Common	313400301	\$295	5,000	Shares		Sole		X		
Federal Natl Mtg Assn	Common	313586109	\$289	4,500	Shares		Sole		X		
General Dynamics Corp	Common	369550108	\$302	3,800	Shares		Sole		X		
Georgia Gulf Corp	Common	373200203	\$294	12,700	Shares		Sole		X		
Georgia-Pacific Corp	Common	373298108	\$183	11,300	Shares		Sole		X		
Goldman Sachs Group Inc	Common	38141G104	\$238	3,500	Shares		Sole		X		
Harman International Industries Inc	Common	413086109	\$244	4,100	Shares		Sole		X		
Hispanic Broadcasting Corp	Common	43357B104	\$242	11,800	Shares		Sole		X		
Humana Inc	Common	444859102	\$198	19,800	Shares		Sole		X		
IMC Global Inc	Common	449669100	\$162	15,200	Shares		Sole		X		
ITT Educational Services Inc	Common	45068B109	\$219	9,300	Shares		Sole		X		
IndyMac Bancorp Inc	Common	456607100	\$96	5,200	Shares		Sole		X		
International Business Machines Corp	Common	459200101	\$302	3,900	Shares		Sole		X		
International Rectifier Corp	Common	460254105	\$295	16,000	Shares		Sole		X		
Jabil Circuit Inc	Common	466313103	\$45	2,500	Shares		Sole		X		
Johnson & Johnson	Common	478160104	\$301	5,600	Shares		Sole		X		
KOHL'S CORPORATION	Common	500255104	\$62	1,100	Shares		Sole		X		
Lennox International Inc	Common	526107107	\$127	10,100	Shares		Sole		X		
Lexmark International Inc	Common	529771107	\$303	5,000	Shares		Sole		X		
Limited Brands Inc.	Common	532716107	\$181	13,000	Shares		Sole		X		

Stat Arb Holdings

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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
Stat Arb Holdings											
Lockheed Martin Corp	Common	539830109	\$306	5,300	Shares		Sole		X		
Loews Corp	Common	540424108	\$213	4,800	Shares		Sole		X		
Lyondell Chemical Co	Common	552078107	\$246	19,500	Shares		Sole		X		
Magna International Inc	Common	559222401	\$202	3,600	Shares		Sole		X		
Manpower Inc	Common	56418H100	\$144	4,500	Shares		Sole		X		
Meredith Corp	Common	589433101	\$267	6,500	Shares		Sole		X		
Michaels Stores Inc	Common	594087108	\$297	9,500	Shares		Sole		X		
Micron Technology Inc	Common	595112103	\$95	9,800	Shares		Sole		X		
Nationwide Financial Services	Common	638612101	\$304	10,600	Shares		Sole		X		
Navistar International Corp	Common	63934E108	\$292	12,000	Shares		Sole		X		
Nucor Corp	Common	670346105	\$301	7,300	Shares		Sole		X		
Ornicom Group	Common	681919106	\$304	4,700	Shares		Sole		X		
Pepsi Bottling Group Inc	Common	713409100	\$306	11,900	Shares		Sole		X		
Philip Morris Cos Inc	Common	718154107	\$65	1,600	Shares		Sole		X		
Pioneer Natural Resources Co	Common	723787107	\$202	8,000	Shares		Sole		X		
Plantronics Inc	Common	727493108	\$174	11,500	Shares		Sole		X		
Potash Corp of Saskatchewan	Common	73755L107	\$254	4,000	Shares		Sole		X		
Progressive Corp/The	Common	743315103	\$248	5,000	Shares		Sole		X		
Quest Diagnostics	Common	74834L100	\$216	3,800	Shares		Sole		X		
SPX Corp	Common	784635104	\$307	8,200	Shares		Sole		X		
St Jude Medical Inc	Common	790849103	\$302	7,600	Shares		Sole		X		
STATE STR CORP COM	Common	857477103	\$285	7,300	Shares		Sole		X		
Stens Corp	Common	859152100	\$213	8,800	Shares		Sole		X		
Suncor Energy Inc	Common	867229106	\$201	12,800	Shares		Sole		X		
Sybase Inc	Common	871130100	\$157	11,700	Shares		Sole		X		
TITAN CORP	Common	888266103	\$194	18,700	Shares		Sole		X		
Too Inc	Common	890333107	\$299	12,700	Shares		Sole		X		
Toys R US Inc	Common	892335100	\$298	29,800	Shares		Sole		X		
Varco International Inc	Common	922122106	\$301	17,300	Shares		Sole		X		

Stat Arb Holdings

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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.	Puf/ Call			Sole	Shared	None	
Stat Arb Holdings												
Verizon Communications Inc	Common	92343V104	\$233	6,000	Shares		Sole		X			
Viacom Inc	Common	925524100	\$257	6,300	Shares		Sole		X			
Washington Mutual Inc	Common	939322103	\$62	1,800	Shares		Sole		X			
Winebago Industries	Common	974637100	\$302	7,700	Shares		Sole		X			
Wisconsin Energy Corp	Common	976657106	\$280	11,100	Shares		Sole		X			
Worthington Industries	Common	981811102	\$294	19,300	Shares		Sole		X			
Fresh Del Monte Produce	Common	G36738105	\$312	16,500	Shares		Sole		X			
Transocean Inc	Common	G90078109	\$302	13,000	Shares		Sole		X			
Stat Arb Totals:			\$22,264									
Total Records:				95								