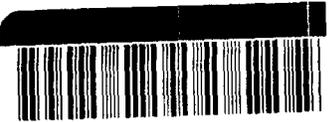


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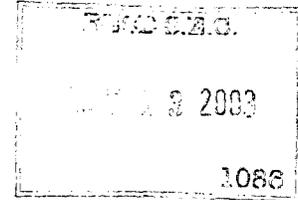
UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549



03044342

Form 13F

Form 13F COVER PAGE



Report for the Calendar Year or Quarter Ended: March 31, 2003

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

**CONFIDENTIAL TREATMENT EXPIRED**  
*and/or*  
**CONFIDENTIAL TREATMENT DENIED**

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: Michael A. Roth  
Title: Managing General Partner  
Phone: (414) 294-7000

PROCESSED

APR 24 2006

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Signature, Place, and Date of Signing:

Michael A. Roth [Signature]      St. Francis, Wisconsin [City, State]      May 12, 2003 [Date]

Report Type (Check only one.):

- 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: 0Form 13F Information Table Entry Total: 387Form 13F Information Table Value Total: \$1,365,802  
(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

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
ACT Manufacturing Inc	Debt	000973AB3	\$138	27,650	Prn. Amt.		Sole		X		
AES CORPORATION	Preferred	00103V305	\$840	56,000	Shares		Sole		X		
AK Steel Holding Corp	Common	001547708	\$1,102	339,000	Shares		Sole		X		
AMR Corp	Common	001765106	\$84	39,960	Shares		Sole		X		
AMR Corp	Common	001765106	\$3,541	1,686,000	Shares		Sole		X		
AMR Corp	Option	001765906	\$1,232	5,866	Shares	Call	Sole		X		
AOL Time Warner Inc	Common	00184A105	\$130	12,000	Shares		Sole		X		
AOL Time Warner Inc	Common	00184A105	\$832	76,600	Shares		Sole		X		
AOL Time Warner Inc	Common	00184A105	\$2,063	190,000	Shares		Sole		X		
AOL Time Warner Inc	Option	00184A955	\$2,715	2,500	Shares	Put	Sole		X		
AT&T Corp	Common	001957505	\$1,767	109,099	Shares		Sole		X		
AVI BioPharma Inc	Common	002346104	\$2,300	666,667	Shares		Sole		X		
Affiliated Managers Group	Common	008252108	\$1,247	30,000	Shares		Sole		X		
Affiliated Managers Group	Debt	008252AC2	\$6,479	7,578	Prn. Amt.		Sole		X		
Agilent Technologies Inc	Common	00846U101	\$599	45,560	Shares		Sole		X		
Agnico-Eagle Mines	Warrant	008474132	\$1,578	435,200	Shares		Sole		X		
Alexion Pharmaceuticals Inc	Debt	015351AB5	\$1,463	2,208	Prn. Amt.		Sole		X		
Alloy Inc	Common	019855105	\$403	80,374	Shares		Sole		X		
Alpharma Inc	Debt	020813AB7	\$440	500	Prn. Amt.		Sole		X		
Alpharma Inc	Debt	020813AD3	\$7,238	7,348	Prn. Amt.		Sole		X		
ALTRIA GROUP INC	Common	02209S103	\$1,498	50,000	Shares		Sole		X		
ALZA Corp.	Debt	02261WAB5	\$1,306	1,610	Prn. Amt.		Sole		X		
American Tower Corp	Common	029912201	\$138	25,000	Shares		Sole		X		
American Tower Corp	Common	029912201	\$1,656	300,000	Shares		Sole		X		
Amgen Inc	Option	031162950	\$3,453	600	Shares	Put	Sole		X		
Amgen Inc	Option	031162900	\$29,788	5,176	Shares	Call	Sole		X		
Amgen Inc	Debt	031162AE0	\$13,204	17,317	Prn. Amt.		Sole		X		
Amkor Technology Inc	Common	031652100	\$191	37,000	Shares		Sole		X		
Amkor Technology Inc	Debt	031652AH3	\$5,028	8,176	Prn. Amt.		Sole		X		
Amkor Technology Inc	Debt	031652AN0	\$5,549	8,160	Prn. Amt.		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: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
ANALOG DEVICES INC	Debt	032654AD7	\$20	20	Prn. Amt.		Sole		X		
AnnTaylor Stores Corp	Common	036115F103	\$651	31,700	Shares		Sole		X		
Arrow Electronics Inc	Common	042735F100	\$147	10,000	Shares		Sole		X		
Arrow Electronics Inc	Debt	042735AY6	\$9,375	20,689	Prn. Amt.		Sole		X		
ASPECT COMMUNICATIONS	Debt	045237AE4	\$2,295	6,000	Prn. Amt.		Sole		X		
AVAYA INC	Debt	053499AA7	\$1,193	2,910	Prn. Amt.		Sole		X		
Barr Laboratories Inc	Common	068306F109	\$7,177	125,910	Shares		Sole		X		
Baxter International Inc	Preferred	071813406	\$1,125	30,000	Shares		Sole		X		
BellSouth Corp	Common	079860102	\$108	5,000	Shares		Sole		X		
BellSouth Corp	Option	079860902	\$5,006	2,310		Call	Sole		X		
Best Buy Co Inc	Common	086516F101	\$1,684	62,431	Shares		Sole		X		
Best Buy Co Inc	Option	086516901	\$1,348	500		Call	Sole		X		
Biomet Inc	Common	090613F100	\$1,051	34,300	Shares		Sole		X		
BROOKS AUTOMATION INC	Common	114340F102	\$155	16,000	Shares		Sole		X		
CMS Energy Corp	Common	125896F100	\$644	146,000	Shares		Sole		X		
CALPINE CORP	Preferred	131346Z07	\$737	45,366	Shares		Sole		X		
CALPINE CORP	Common	131347F106	\$1,898	575,276	Shares		Sole		X		
CALPINE CORP	Option	131347956	\$970	2,940		Put	Sole		X		
Carnival Corp	Debt	143658AS1	\$17,523	30,878	Prn. Amt.		Sole		X		
CELLSTAR CORP	Common	150925Z04	\$5,719	5,198,957	Shares		Sole		X		
Celestica Inc	Common	151010Q108	\$286	25,000	Shares		Sole		X		
Celestica Inc	Common	151010Q108	\$3,446	301,500	Shares		Sole		X		
Celestica Inc	Debt	151010QAA6	\$1,331	2,992	Prn. Amt.		Sole		X		
CENDANT CORP	Debt	151313AN3	\$10,225	10,000	Prn. Amt.		Sole		X		
CHIQUITA BRANDS INTL	Warrant	170032114	\$338	103,100	Shares		Sole		X		
Chiron Corp	Option	170040959	\$938	250		Put	Sole		X		
Chiron Corp	Debt	170040AE9	\$3,095	5,359	Prn. Amt.		Sole		X		
CISCO SYSTEMS INC	Common	17275R102	\$379	29,393	Shares		Sole		X		
Citigroup Inc	Option	172967901	\$3,617	1,050		Call	Sole		X		
Citizens Communications Co	Common	17453B101	\$958	96,000	Shares		Sole		X		

General Holdings

CONFIDENTIAL

STARO ASSET MANAGEMENT

Form 13F

Column1: Name of Issuer	Column2: Title of Class	Column3: CUSIP Number	Column4: Fair Market Value (X\$1000)	Column5:			Column6:	Column7:	Column8:		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call	Investment Discretion	Other Managers	Sole	Shared	None
Citizens Communications Co	Preferred	177351202	\$9,456	222,500	Shares		Sole		X		
Computer Associates International Inc	Common	204912109	\$1,023	74,900	Shares		Sole		X		
Computer Associates International Inc	Debt	204912AR0	\$2,039	1,940	Prn. Amt.		Sole		X		
Computer Motion Inc	Common	205253107	\$402	120,870	Shares		Sole		X		
Conagra Foods Inc	Common	205887102	\$978	48,700	Shares		Sole		X		
CONEXANT SYSTEMS INC	Debt	207142AF7	\$2,140	4,000	Prn. Amt.		Sole		X		
Continental Airlines Inc	Common	210795308	\$41	8,100	Shares		Sole		X		
Continental Airlines Inc	Debt	210795PD6	\$6,379	18,357	Prn. Amt.		Sole		X		
Cooper Cameron Corp	Debt	216640AB8	\$9,787	9,750	Prn. Amt.		Sole		X		
COR Therapeutics Inc	Debt	217753AD4	\$9,765	9,000	Prn. Amt.		Sole		X		
COR Therapeutics Inc	Debt	217753AG7	\$27,776	25,600	Prn. Amt.		Sole		X		
CORNING INC	Common	219350105	\$1,972	337,600	Shares		Sole		X		
CORNING INC	Option	219350905	\$584	1,000	Shares	Call	Sole		X		
Countrywide Credit Ind Inc	Debt	222372AE4	\$5,688	7,000	Prn. Amt.		Sole		X		
PCS Group/CoX Communications	Debt	224044AW7	\$4,190	9,522	Prn. Amt.		Sole		X		
COX Communications Inc	Debt	224044BC0	\$4,176	5,820	Prn. Amt.		Sole		X		
Danaher Corp	Option	235851952	\$11,508	1,750	Shares	Put	Sole		X		
Delta Air Lines Inc	Common	247361108	\$45	5,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	\$53	6,000	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	\$722	81,100	Shares		Sole		X		
Delta Air Lines Inc	Common	247361108	\$1,276	143,400	Shares		Sole		X		
Delta Air Lines Inc	Option	247361908	\$2,670	3,000	Shares	Call	Sole		X		
Devon Energy Corp	Debt	25179MAD5	\$9,906	18,690	Prn. Amt.		Sole		X		
Diamond Offshore Drilling	Debt	25271CAC6	\$2,837	5,100	Prn. Amt.		Sole		X		
EARTHSHIELD CORP	Common	27032B100	\$1,177	2,433,368	Shares		Sole		X		
eBay Inc	Common	278642103	\$10,894	127,700	Shares		Sole		X		
Echo Bay Mines Ltd	Warrant	278751169	\$1,065	4,437,000	Shares		Sole		X		
EchoStar Communications Corp	Option	278762959	\$3,754	1,300	Shares	Put	Sole		X		
EchoStar Communications Corp	Option	278762909	\$866	300	Shares	Call	Sole		X		
EchoStar Communications Corp	Debt	278762AD1	\$4,831	5,000	Prn. Amt.		Sole		X		

General Holdings

CONFIDENTIAL

STARO ASSET MANAGEMENT  
Form 13F

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Fair Market Value (X\$1000)	Column 5:			Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
EchoStar Communications Corp	Debt	278762AG4	\$16,160	16,000	Prn. Amt.		Sole		X		
EL PASO CORPORATION	Option	28336L959	\$15,346	25,366		Put	Sole		X		
EL PASO CORPORATION	Option	28336L909	\$3,932	6,500		Call	Sole		X		
EL PASO CORPORATION	Debt	28336LAC3	\$17,623	66,500	Prn. Amt.		Sole		X		
ENZON INC	Option	293904908	\$567	500		Call	Sole		X		
ENZON INC	Debt	293904AB4	\$7,315	9,500	Prn. Amt.		Sole		X		
Expedia Inc	Common	302125109	\$29,135	563,984	Shares		Sole		X		
Expedia Inc	Option	302125909	\$9,815	1,900		Call	Sole		X		
Expedia Inc	Warrant	302125125	\$66,119	2,005,910	Shares		Sole		X		
FEI COMPANY	Common	30241L109	\$399	25,000	Shares		Sole		X		
FEI COMPANY	Common	30241L109	\$1,379	86,400	Shares		Sole		X		
FEI COMPANY	Debt	30241LAB5	\$13,768	16,294	Prn. Amt.		Sole		X		
Finisar Corp	Debt	31787AAC5	\$268	800	Prn. Amt.		Sole		X		
First American Corp	Common	318522307	\$491	20,120	Shares		Sole		X		
First Data Corp	Common	319963104	\$1,591	43,000	Shares		Sole		X		
First Data Corp	Option	319963954	\$407	110		Put	Sole		X		
Fleetwood Enterprises Inc	Common	339099103	\$4,674	1,151,322	Shares		Sole		X		
Ford Motor Co	Option	345370900	\$1,504	2,000		Call	Sole		X		
Ford Motor Co	Preferred	345395206	\$6,011	176,800	Shares		Sole		X		
Gemstar-TV Guide International Inc	Common	36866W106	\$367	100,000	Shares		Sole		X		
General Dynamics Corp	Common	369550108	\$826	15,000	Shares		Sole		X		
General Motors Corp	Option	370442955	\$2,017	600		Put	Sole		X		
General Motors Corp	Option	370442905	\$8,405	2,500		Call	Sole		X		
General Motors Corp	Preferred	370442741	\$6,608	295,651	Shares		Sole		X		
GENESCO INC	Debt	371532AL6	\$7,640	8,000	Prn. Amt.		Sole		X		
Genzyme Corp-Genl Division	Common	372917104	\$2,993	82,100	Shares		Sole		X		
Greater Bay Bancorp	Common	391648102	\$214	14,938	Shares		Sole		X		
HSBC Holdings Plc	Option	404280906	\$0	3,000		Call	Sole		X		
Harley-Davidson Inc	Common	412822108	\$556	14,000	Shares		Sole		X		
Human Genome Sciences Inc	Debt	444903AF5	\$11,956	17,583	Prn. Amt.		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
Idec Pharmaceuticals Corp	Common	449370105	\$103	3,000	Shares		Sole		X		
Idec Pharmaceuticals Corp	Option	449370905	\$3,319	970		Call	Sole		X		
Infineon Technologies AG	Common	45662N103	\$135	20,100	Shares		Sole		X		
INHALE THERAPY SYSTEMS	Debt	457191AC8	\$3,430	7,000	Pm. Amt.		Sole		X		
INTEGRA LIFESCIENCES HOLDINGS	Common	457985208	\$357	15,500	Shares		Sole		X		
INTERMUNE INC	Debt	45884XAA1	\$3,360	3,500	Pm. Amt.		Sole		X		
IVAX CORP	Common	465823102	\$398	32,500	Shares		Sole		X		
Jabil Circuit Inc	Common	466313103	\$196	11,200	Shares		Sole		X		
Jabil Circuit Inc	Debt	466313AA1	\$6,835	7,330	Pm. Amt.		Sole		X		
JetBlue Airways Corp	Common	477143101	\$10,782	389,100	Shares		Sole		X		
JetBlue Airways Corp	Option	477143901	\$1,352	488		Call	Sole		X		
JetBlue Airways Corp	Option	477143901	\$1,552	560		Call	Sole		X		
Kmart Corp	Common	482584109	\$330	2,946,600	Shares		Sole		X		
KERR-MCGEE CORP	Common	492386107	\$307	7,560	Shares		Sole		X		
KINDER MORGAN MANAGEMENT LLC	Common	49455U100	\$1,394	43,100	Shares		Sole		X		
KOHL'S CORPORATION	Debt	500255AJ3	\$3,743	6,000	Pm. Amt.		Sole		X		
Komag Inc	Common	500453204	\$2,712	1,084,921	Shares		Sole		X		
Kraft Foods Inc	Option	50075N904	\$2,820	1,000		Call	Sole		X		
LNR Property Corp	Common	501940100	\$843	25,000	Shares		Sole		X		
LSI Logic Corp	Debt	502161AD4	\$3,408	3,500	Pm. Amt.		Sole		X		
L-3 Communications Holdings Inc	Common	502424104	\$603	15,000	Shares		Sole		X		
Laboratory Corp Of America Holdings	Common	50540R409	\$474	15,992	Shares		Sole		X		
Laboratory Corp Of America Holdings	Option	50540R909	\$2,965	1,000		Call	Sole		X		
Lasersight Inc	Common	517924106	\$14	128,392	Shares		Sole		X		
Lattice Semiconductor Corp	Debt	518415AC8	\$8,500	10,000	Pm. Amt.		Sole		X		
Legg Mason Inc	Debt	524901AG0	\$6,454	13,072	Pm. Amt.		Sole		X		
Lennar Corp	Common	526057104	\$2,276	42,500	Shares		Sole		X		
Level 3 Communications Inc	Common	52729N100	\$1,198	232,100	Shares		Sole		X		
Liberty Media Corp	Common	530718105	\$1,314	135,000	Shares		Sole		X		
Liberty Media Corp	Common	530718105	\$2,024	208,000	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\$1,000)	Column5:			Column6: Investment Discretion	Column7: Other Managers	Column8: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
LifePoint Hospitals Inc	Common	53219L109	\$2,140	85,220	Shares		Sole		X		
Lockheed Martin Corp	Common	539830109	\$713	15,000	Shares		Sole		X		
Lucent Technologies Inc	Common	549463107	\$6,270	4,265,574	Shares		Sole		X		
MDC Corp Inc	Common	55267W309	\$815	200,000	Shares		Sole		X		
Magna Entertainment Corp	Common	559211107	\$102	23,700	Shares		Sole		X		
Manpower Inc	Debt	56418HAC4	\$3,480	5,910	Prn. Amt.		Sole		X		
Masco Corp	Debt	574599AW6	\$8,195	19,340	Prn. Amt.		Sole		X		
Medimmune Inc	Common	584699102	\$1,553	47,300	Shares		Sole		X		
Medtronic Inc	Debt	585055AB2	\$20,273	19,400	Prn. Amt.		Sole		X		
Merrill Lynch & Co Inc	Debt	590188A65	\$12,767	25,219	Prn. Amt.		Sole		X		
Merrill Lynch & Co Inc	Debt	590188A73	\$20,258	21,580	Prn. Amt.		Sole		X		
Metro-Goldwyn-Mayer Inc	Common	591610100	\$7,838	825,000	Shares		Sole		X		
MICROVISION INC	Common	594960106	\$988	210,256	Shares		Sole		X		
Micron Technology Inc	Option	595112953	\$0	258		Put	Sole		X		
MIRANT CORP	Common	604675108	\$856	534,814	Shares		Sole		X		
MIRANT CORP	Debt	604675AB4	\$10,227	29,860	Prn. Amt.		Sole		X		
MIRANT CORP	Debt	604675AC2	\$1,619	4,206	Prn. Amt.		Sole		X		
NTN Communications Inc	Common	629410309	\$2,032	1,238,824	Shares		Sole		X		
Nasdaq-100 Index Tracking Stock	Option	631100904	\$31,563	12,500		Call	Sole		X		
News Amer Inc.	Debt	652482AZ3	\$4,271	8,001	Prn. Amt.		Sole		X		
Northrop Grumman Corp	Common	666807102	\$1,270	14,800	Shares		Sole		X		
Northrop Grumman Corp	Common	666807102	\$1,287	15,000	Shares		Sole		X		
Northwest Airlines Corp	Common	667280101	\$83	12,000	Shares		Sole		X		
Omnicom Group	Common	681919106	\$614	11,340	Shares		Sole		X		
Omnicom Group	Debt	681919AK2	\$3,649	3,752	Prn. Amt.		Sole		X		
Omnicom Group	Debt	681919AM8	\$17,777	18,048	Prn. Amt.		Sole		X		
Orbital Sciences Corp	Warrant	685564130	\$73	77,800	Shares		Sole		X		
Owens & Minor Inc	Common	690732102	\$441	25,191	Shares		Sole		X		
PG&E Corp	Common	69331C108	\$9,851	732,400	Shares		Sole		X		
PanAmSat Corp	Common	697933109	\$354	25,049	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: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
JC Penney Co Inc Holding Co	Common	708160106	\$4,212	214,450	Shares		Sole		X		
Performance Food Group Co	Common	713755106	\$3,489	113,800	Shares		Sole		X		
Philip Morris Cos Inc	Option	718154957	\$0	1,000		Put	Sole		X		
PHOTRONICS INC	Common	719405102	\$284	23,892	Shares		Sole		X		
PHOTRONICS INC	Debt	719405AA0	\$14,175	15,000	Prn. Amt.		Sole		X		
PLAINS ALL AMER PIPELINE LP	Common	726503105	\$618	24,900	Shares		Sole		X		
Providian Financial Corp	Debt	74406AAB8	\$994	3,370	Prn. Amt.		Sole		X		
Qwest Communications International	Option	749121909	\$3,322	9,520		Call	Sole		X		
Reebok International Ltd	Common	758110100	\$1,662	50,600	Shares		Sole		X		
Revlon Inc	Common	761525500	\$127	46,000	Shares		Sole		X		
Rogers Communications Inc	Debt	775109AE1	\$7,400	10,000	Prn. Amt.		Sole		X		
ROUSE COMPANY 6% PFD SERIES B	Preferred	779273309	\$7,507	159,298	Shares		Sole		X		
Royal Caribbean Cruises Ltd	Debt	780153AM4	\$3,123	7,808	Prn. Amt.		Sole		X		
SBC Communications Inc	Common	78387G103	\$1,304	65,000	Shares		Sole		X		
SBC Communications Inc	Common	78387G103	\$14,174	706,600	Shares		Sole		X		
SBC Communications Inc	Option	78387G953	\$17,873	8,910		Put	Sole		X		
SBC Communications Inc	Option	78387G903	\$11,534	5,750		Call	Sole		X		
SPX Corp	Debt	784635AD6	\$15,426	27,182	Prn. Amt.		Sole		X		
SPX Corp	Debt	784635AF1	\$4,066	7,196	Prn. Amt.		Sole		X		
Sanmina-SCI Corp	Common	800907107	\$102	25,200	Shares		Sole		X		
Sanmina-SCI Corp	Debt	800907AD9	\$6,514	17,371	Prn. Amt.		Sole		X		
ScanSoft Inc	Common	80603P107	\$4,950	1,100,000	Shares		Sole		X		
SCIOS INC	Common	808905103	\$2,194	49,800	Shares		Sole		X		
Semiconductor HOLDRS Trust	Common	816636203	\$462	20,000	Shares		Sole		X		
SEMTECH CORP	Debt	816850AD3	\$16,100	17,500	Prn. Amt.		Sole		X		
Sierra Pacific Resources	Common	826428104	\$3,292	1,035,100	Shares		Sole		X		
Silicon Graphics Inc	Debt	827056AC6	\$2,183	9,493	Prn. Amt.		Sole		X		
SOLECTRON CORP	Debt	834182AL1	\$1,609	3,537	Prn. Amt.		Sole		X		
Sony Corp	Common	835699307	\$1,282	36,500	Shares		Sole		X		
Sovereign Bancorp Inc	Preferred	845905306	\$4,430	58,200	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/ Prm. Amt.	Put/ Call			Sole	Shared None
Sprint Corp-FON Group	Common	852061100	\$2,562	218,000	Shares		Sole		X	
Sprint Corp-FON Group	Option	852061900	\$4,113	3,500	Call		Sole		X	
Starwood Hotels & Resorts Worldwide Inc	Common	85590A203	\$428	18,000	Shares		Sole		X	
Stitwell Financial Inc	Debt	860831AC0	\$20,312	28,458	Prm. Amt.		Sole		X	
STMicroelectronics NV	Debt	8610122AB8	\$10,605	12,000	Prm. Amt.		Sole		X	
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$513	75,000	Shares		Sole		X	
Taiwan Semiconductor Manufacturing Co Ltd	Common	874039100	\$3,387	471,710	Shares		Sole		X	
TECH DATA CORP	Option	878237906	\$0	970	Call		Sole		X	
Tenet Healthcare Corp	Common	88033G100	\$11,536	690,800	Shares		Sole		X	
Terra Industries Inc	Common	880915103	\$74	54,600	Shares		Sole		X	
Teva Pharmaceutical Industries	Common	881624209	\$613	14,717	Shares		Sole		X	
3M Co	Option	88579Y951	\$130,030	10,000	Put		Sole		X	
TIVO INC	Common	888706108	\$2,757	540,540	Shares		Sole		X	
Transocean Inc	Debt	893830AA7	\$2,344	3,750	Prm. Amt.		Sole		X	
Tripath Technology Inc	Common	89672P104	\$44	198,900	Shares		Sole		X	
Tyco International Ltd	Debt	902118AW8	\$1	1	Prm. Amt.		Sole		X	
Tyco International Ltd	Option	902124956	\$31,116	24,196	Put		Sole		X	
Tyco International Ltd	Option	902124906	\$3,826	2,975	Call		Sole		X	
Tyco International Ltd	Debt	902124AC0	\$52,289	78,044	Prm. Amt.		Sole		X	
USA Interactive	Common	902984103	\$1,875	70,000	Shares		Sole		X	
USA Interactive	Option	902984953	\$3,118	1,164	Put		Sole		X	
USA Interactive	Option	902984903	\$4,688	1,750	Call		Sole		X	
US SEARCH.COM	Common	903404101	\$570	982,825	Shares		Sole		X	
Verizon Communications Inc	Common	92343V104	\$4,535	128,300	Shares		Sole		X	
Verizon Communications Inc	Option	92343V954	\$1,714	485	Put		Sole		X	
WHEELING PITTSBURGH COMMON	Preferred	929248201	\$24	17,100	Shares		Sole		X	
WHX Corp.	Preferred	929248300	\$208	208,205	Shares		Sole		X	
WARNACO GROUP INC	Common	934390402	\$865	133,126	Shares		Sole		X	
WARNACO GROUP INC	Common	934390402	\$1,554	239,015	Shares		Sole		X	
Washington Mutual Inc	Preferred	939322848	\$278	5,500	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: Voting Authority		
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Sole	Shared	None
WEATHERFORD INTL INC	Debt	947074AB6	\$1,086	1,711	Prn. Amt.		Sole		X		
WEBEX COMMUNICATIONS INC	Common	94767L109	\$148	14,300	Shares		Sole		X		
Western Wireless Corp	Common	95988E204	\$67	11,900	Shares		Sole		X		
Western Wireless Corp	Common	95988E204	\$135	24,000	Shares		Sole		X		
Wire One Technologies Inc	Common	976521104	\$493	220,300	Shares		Sole		X		
XL CAPITAL LTD	Debt	98372PAB4	\$2,657	4,356	Prn. Amt.		Sole		X		
XL CAPITAL LTD	Debt	98372PAD0	\$1,097	1,863	Prn. Amt.		Sole		X		
XM Satellite Radio Holdings Inc	Common	983759101	\$1,936	328,655	Shares		Sole		X		
Fresh Del Monte Produce	Common	G36738105	\$5,771	378,416	Shares		Sole		X		
Fresh Del Monte Produce	Option	G36738955	\$3,050	2,000		Put	Sole		X		
General Holdings Totals:			\$1,268,913								
Risk Arb Totals:			\$59,389								
Stat Arb Totals:			\$37,500								
Aggregate Totals:			\$1,365,802								
General Holdings Total Records:			250								
Risk Arb Total Records:			11								
Stat Arb Total Records:			126								
Total Records:			387								

Risk Arb Holdings

CONFIDENTIAL

STARO ASSET MANAGEMENT  
Form 13F

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
Risk Arb Holdings											
Airborne Inc	Common	009269101	\$5,393	275,000	Shares		Sole		X		
CAMINUS CORP	Common	133766105	\$4,324	486,400	Shares		Sole		X		
Dreyer's Grand Ice Cream Inc	Option	261878952	\$0	2,250		Put	Sole		X		
Dreyer's Grand Ice Cream Inc	Option	261878902	\$0	9,000		Call	Sole		X		
ENZON INC	Common	293904108	\$2,345	206,600	Shares		Sole		X		
General Motors Corp.	Common	370442832	\$2,906	259,500	Shares		Sole		X		
Gucci Group NV	Option	401566904	\$0	5,090		Call	Sole		X		
Pharmacia Corp	Common	71713U102	\$27,136	626,700	Shares		Sole		X		
RDO EQUIPMENT COMPANY CL-A	Common	749413100	\$724	132,300	Shares		Sole		X		
SCIOS INC	Common	808905103	\$8,966	203,500	Shares		Sole		X		
Panamerican Beverages Inc	Common	P74823108	\$7,595	350,320	Shares		Sole		X		
Risk Arb Totals:			\$59,389								
Total Records:			11								

Stat Arb 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
Stat Arb Holdings											
Atiac Inc	Common	001055102	\$308	9,600	Shares		Sole		X		
Action Performance Cos Inc	Common	004933107	\$250	11,800	Shares		Sole		X		
Affiliated Computer Services Inc	Common	008190100	\$204	4,600	Shares		Sole		X		
Affiliated Managers Group	Common	008252108	\$320	7,700	Shares		Sole		X		
Agilent Technologies Inc	Common	00846U101	\$184	14,000	Shares		Sole		X		
Alaska Air Group Inc	Common	011659109	\$265	16,900	Shares		Sole		X		
Albertson's Inc	Common	013104104	\$226	12,000	Shares		Sole		X		
Alcoa Inc	Common	013817101	\$349	18,000	Shares		Sole		X		
American Greetings	Common	026375105	\$204	15,600	Shares		Sole		X		
Apogent Technologies Inc	Common	03760A101	\$357	24,500	Shares		Sole		X		
Archer-Daniels-Midland Co	Common	039483102	\$259	24,000	Shares		Sole		X		
Autozone Inc	Common	053332102	\$488	7,100	Shares		Sole		X		
Bj's Wholesale Club Inc	Common	05548J106	\$153	13,500	Shares		Sole		X		
BMC Software Inc	Common	055921100	\$341	22,600	Shares		Sole		X		
Ball Corp	Common	058498106	\$412	7,400	Shares		Sole		X		
Barr Laboratories Inc	Common	068306109	\$274	4,800	Shares		Sole		X		
Baxter International Inc	Common	071813109	\$487	26,100	Shares		Sole		X		
Boeing Co/The	Common	097023105	\$451	18,000	Shares		Sole		X		
Bristol-Myers Squibb Co	Common	110122108	\$349	16,500	Shares		Sole		X		
Campbell Soup Co	Common	134429109	\$458	21,800	Shares		Sole		X		
KCARMAX INC	Common	143130102	\$437	30,000	Shares		Sole		X		
Charles River Laboratories International Inc	Common	159864107	\$209	8,200	Shares		Sole		X		
Coach Inc	Common	189754104	\$498	13,000	Shares		Sole		X		
Colonial BancGroup Inc/The	Common	195493309	\$180	16,000	Shares		Sole		X		
Community Health Systems Inc	Common	203668108	\$320	15,600	Shares		Sole		X		
Computer Associates International Inc	Common	204912109	\$283	20,700	Shares		Sole		X		
Constellation Energy Group Inc	Common	210371100	\$421	15,200	Shares		Sole		X		
Convergys Corp	Common	212485106	\$288	21,800	Shares		Sole		X		
Coors (Adolph)	Common	217016104	\$238	4,900	Shares		Sole		X		

Stat Arb 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/ Prm. Amt.	Put/ Call			Sole	Shared	None
Stat Arb Holdings											
DPL Inc	Common	233293109	\$150	12,000	Shares		Sole		X		
DaVita Inc	Common	23918K108	\$214	10,300	Shares		Sole		X		
Deere & Co	Common	244199105	\$267	6,800	Shares		Sole		X		
Dow Chemical Co/The	Common	260543103	\$318	11,500	Shares		Sole		X		
Du Pont El de Nemours & Co	Common	263534109	\$470	12,100	Shares		Sole		X		
DUANE READE INC	Common	263578106	\$128	10,100	Shares		Sole		X		
Duke Energy Corp	Common	264399106	\$348	23,900	Shares		Sole		X		
Eastman Kodak Co	Common	277461109	\$355	12,000	Shares		Sole		X		
Edison International	Common	281020107	\$300	21,900	Shares		Sole		X		
Entercorn Communications Corp	Common	293639100	\$290	6,600	Shares		Sole		X		
Equifax Inc	Common	294429105	\$486	24,300	Shares		Sole		X		
Exelon Corp	Common	30161N101	\$222	4,400	Shares		Sole		X		
Federated Department Stores	Common	31410H101	\$241	8,600	Shares		Sole		X		
Fluor Corp	Common	343412102	\$495	14,700	Shares		Sole		X		
Forest Oil Corp	Common	346091705	\$392	17,600	Shares		Sole		X		
Gap Inc/The	Common	364760108	\$345	23,800	Shares		Sole		X		
Group 1 Automotive Inc	Common	398905109	\$231	10,800	Shares		Sole		X		
Halliburton Co	Common	406216101	\$498	24,000	Shares		Sole		X		
Harman International Industries Inc	Common	413086109	\$451	7,700	Shares		Sole		X		
IMS Health Inc	Common	449934108	\$187	12,000	Shares		Sole		X		
ITT Industries Inc	Common	450911102	\$214	4,000	Shares		Sole		X		
Idacorp Inc	Common	451107106	\$280	12,300	Shares		Sole		X		
Imation Corp	Common	45245A107	\$290	7,800	Shares		Sole		X		
International Game Technology	Common	459902102	\$303	3,700	Shares		Sole		X		
International Rectifier Corp	Common	460254105	\$236	12,000	Shares		Sole		X		
Investment Technology Group Inc	Common	46145F105	\$225	16,100	Shares		Sole		X		
Iron Mountain Inc	Common	462846106	\$230	6,000	Shares		Sole		X		
Johnson Controls Inc	Common	478366107	\$290	4,000	Shares		Sole		X		
Kimberly-Clark Corp	Common	494368103	\$223	4,900	Shares		Sole		X		

Stat Arb 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
Stat Arb Holdings											
KROGER CO	Common	501044101	\$363	27,600	Shares		Sole		X		
L-3 Communications Holdings Inc	Common	5024224104	\$129	3,200	Shares		Sole		X		
LaBranche & Co Inc	Common	505447102	\$300	16,300	Shares		Sole		X		
Legg Mason Inc	Common	524901105	\$112	2,300	Shares		Sole		X		
Lehman Brothers Holdings Inc	Common	524908100	\$243	4,200	Shares		Sole		X		
Limited Brands	Common	532716107	\$447	34,700	Shares		Sole		X		
Loews Corp	Common	540424108	\$295	7,400	Shares		Sole		X		
Longs Drug Stores Corp	Common	543162101	\$171	11,400	Shares		Sole		X		
Lyondell Chemical Co	Common	552078107	\$167	12,000	Shares		Sole		X		
Mandalay Resort Group	Common	562567107	\$276	10,000	Shares		Sole		X		
Manor Care Inc	Common	564055101	\$302	15,700	Shares		Sole		X		
McKesson Corp	Common	58155Q103	\$247	9,900	Shares		Sole		X		
MeadWestvaco Corp	Common	583334107	\$216	9,500	Shares		Sole		X		
Meridian Gold Inc	Common	589975101	\$255	27,000	Shares		Sole		X		
Merrill Lynch & Co Inc	Common	590188108	\$283	8,000	Shares		Sole		X		
Monsanto Co	Common	61166W101	\$207	12,600	Shares		Sole		X		
Moore Ltd	Common	615785102	\$251	24,000	Shares		Sole		X		
NCR Corp	Common	62886E108	\$220	12,000	Shares		Sole		X		
National Semiconductor Corp	Common	637640103	\$204	12,000	Shares		Sole		X		
Nicor Inc	Common	654086107	\$208	7,600	Shares		Sole		X		
NISOURCE INC	Common	65473P105	\$206	11,300	Shares		Sole		X		
Nucor Corp	Common	670346105	\$431	11,300	Shares		Sole		X		
PG&E Corp	Common	69331C108	\$280	20,800	Shares		Sole		X		
PMI Group Inc/The	Common	69344M101	\$212	8,300	Shares		Sole		X		
PPG Industries Inc	Common	693506107	\$496	11,000	Shares		Sole		X		
PPL Corp	Common	69351T106	\$203	5,700	Shares		Sole		X		
Pall Corp	Common	696429307	\$262	13,100	Shares		Sole		X		
Pediatric Medical Group Inc	Common	705324101	\$201	8,000	Shares		Sole		X		
JC Penney Co Inc Holding Co	Common	708160106	\$12	600	Shares		Sole		X		

Stat Arb 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/ Prm. Amt.	Put/ Call			Sole	Shared	None
Stat Arb Holdings											
Pepsi Bottling Group Inc	Common	713409100	\$373	20,800	Shares		Sole		X		
Pioneer Natural Resources Co	Common	723787107	\$520	20,700	Shares		Sole		X		
Pittston Brink's Group	Common	725701106	\$200	14,400	Shares		Sole		X		
Polash Corp of Saskatchewan	Common	73755L107	\$204	3,300	Shares		Sole		X		
Praxair Inc	Common	74005P104	\$496	8,800	Shares		Sole		X		
Procter & Gamble Co	Common	742718109	\$249	2,800	Shares		Sole		X		
Quiksilver Inc	Common	74838C106	\$306	10,000	Shares		Sole		X		
RJ Reynolds Tobacco Holdings Inc	Common	76182K105	\$500	15,500	Shares		Sole		X		
Robert Half International Inc	Common	770323103	\$319	24,000	Shares		Sole		X		
Rockwell Automation Inc	Common	773903109	\$346	16,700	Shares		Sole		X		
Roper Industries Inc	Common	776696106	\$384	13,300	Shares		Sole		X		
SLM CORP	Common	78442P106	\$233	2,100	Shares		Sole		X		
SPX Corp	Common	784635104	\$290	8,500	Shares		Sole		X		
Safeway Inc	Common	786514208	\$494	26,100	Shares		Sole		X		
Scotts Co/The	Common	810186106	\$420	8,100	Shares		Sole		X		
Sears Roebuck and Co	Common	812387108	\$507	21,000	Shares		Sole		X		
Sierra Health Services	Common	826322109	\$237	18,400	Shares		Sole		X		
SMUCKER J M CO COM	Common	832696405	\$273	7,800	Shares		Sole		X		
Southwest Airlines Co	Common	844741108	\$217	15,100	Shares		Sole		X		
Sovereign Bancorp Inc	Common	845905108	\$30	2,200	Shares		Sole		X		
Spinnaker Exploration Co	Common	84855W109	\$379	19,500	Shares		Sole		X		
Storage Technology Corp	Common	862111200	\$358	17,700	Shares		Sole		X		
Temple-Inland Inc	Common	879868107	\$359	9,600	Shares		Sole		X		
Tenet Healthcare Corp	Common	88033G100	\$220	13,200	Shares		Sole		X		
Thor Industries Inc	Common	885160101	\$263	10,500	Shares		Sole		X		
Tribune Co	Common	896047107	\$293	6,500	Shares		Sole		X		
Tycos International Ltd	Common	902124106	\$154	12,000	Shares		Sole		X		
Valassis Communications Inc	Common	918866104	\$504	19,100	Shares		Sole		X		
Varian Medical Systems Inc	Common	92220P105	\$259	4,800	Shares		Sole		X		

Stat Arb 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/ Pm. Amt.	Put/ Call			Sole	Shared	None
Stat Arb Holdings											
Vintage Petroleum Inc	Common	927460105	\$119	12,500	Shares		Sole		X		
Wachovia Corp	Common	929903102	\$405	11,900	Shares		Sole		X		
Waters Corp	Common	941848103	\$506	23,900	Shares		Sole		X		
Watson Pharmaceuticals Inc	Common	942683103	\$325	11,300	Shares		Sole		X		
Winn-Dixie Stores Inc	Common	974280109	\$287	21,700	Shares		Sole		X		
Winebago Industries	Common	974637100	\$291	10,700	Shares		Sole		X		
Worthington Industries	Common	981811102	\$242	20,300	Shares		Sole		X		
Fresh Del Monte Produce	Common	G36738105	\$75	4,900	Shares		Sole		X		
INGERSOLL-RAND CO COM	Common	G4776G101	\$232	6,000	Shares		Sole		X		
PARTNERRE LTD	Common	G6852T105	\$548	10,900	Shares		Sole		X		
Stat Arb Totals:			\$37,500								
Total Records:			126								