

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

13F CON P 8/13/08

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2007

Check here if Amendment ☐; Amendment Number:
This Amendment (Check only one.): ☐ is a restatement.
☐ adds new holdings entries.

NON-PUBLIC

Institutional Investment Manager Filing this Report:

Name: UBS O'Connor LLC
Address: 1 North Wacker Drive, 32nd Floor
Chicago, IL 60606

13F File Number: 28-06327

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: JEFFREY B. PICKERING
Title: COMPLIANCE OFFICER
Phone: (312)525-5951
Signature, Place, and Date of Signing:

/s/ JEFFREY B. PICKERING, CHICAGO, IL August 14, 2007

CONFIDENTIAL TREATMENT IS BEING REQUESTED.

Report Type (Check only one.):

- ☒ 13F HOLDINGS REPORT.
☐ 13F NOTICE.
☐ 13F COMBINATION REPORT.

CONFIDENTIAL TREATMENT EXPIRED

PROCESSED
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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: _30_

Form 13F Information Table Value Total: \$1,435,552__

List of Other Included Managers: None

Confidential Period	SubBusUnit	Authority Name of Issuer	Title of Class	CUSIP	Market Value	Shares or Pm amount	Sh or Pr Opl	Invest ment Discre tion	Oth er Mana gers	Sole red	Voting Sha red	None
3	RA	AQUANTIVE INC	COM	03839G105	41419	649200 SH		DEFINED		649200	0	0
3	RA	IPSCO INC	COM	462622101	73593	463200 SH		DEFINED		463200	0	0
6	IRA	COMPASS BANCSHARES INC	COM	20449H109	33931	491900 SH		DEFINED		491900	0	0
6	RA	ABTBI-CONSOLIDATED INC	COM	003924107	14410	4901400 SH		DEFINED		4901400	0	0
6	RA	ARCHSTONE SMITH TR	COM	039583109	78510	1328200 SH		DEFINED		1328200	0	0
6	RA	ARMOR HOLDINGS INC	COM	042260109	77935	897147 SH		DEFINED		897147	0	0
6	RA	BISYS GROUP INC	COM	055472104	24734	2090784 SH		DEFINED		2090784	0	0
6	RA	CATALINA MARKETING CORP	COM	148867104	17381	551765 SH		DEFINED		551765	0	0
6	RA	CYTYC CORP	COM	232946103	33626	780000 SH		DEFINED		780000	0	0
6	RA	DIGENE CORP	COM	253752109	33124	551600 SH		DEFINED		551600	0	0
6	RA	EGL INC	COM	268484102	29571	636216 SH		DEFINED		636216	0	0
6	RA	FIRST DATA CORP	COM	319963104	81867	2505876 SH		DEFINED		2505876	0	0
6	RA	FLORIDA ROCK INDS INC	COM	341140101	60412	895000 SH		DEFINED		895000	0	0
6	RA	SPIRIT FIN CORP	COM	848568309	50681	3480856 SH		DEFINED		3480856	0	0
6	RA	21ST CENTY INS GROUP	COM	90130N103	7312	334500 SH		DEFINED		334500	0	0
6	RA	KEYSPAN CORP	COM	49337W100	14722	350700 SH		DEFINED		350700	0	0
6	RA	LAIDLAW INTL INC	COM	50730R102	99872	2890658 SH		DEFINED		2890658	0	0
6	RA	PATHMARK STORES INC NEW	COM	70322A101	15768	1216700 SH		DEFINED		1216700	0	0
9	RA	RADIAN GROUP INC	COM	750236101	1831	33900 SH		DEFINED		33900	0	0
9	RA	SLM CORP	COM	78442P106	48626	844500 SH		DEFINED		844500	0	0
9	RA	SIERRA HEALTH SVCS INC	COM	826322109	96274	2315400 SH		DEFINED		2315400	0	0
9	RA	SOLETRON CORP	COM	834182107	25392	6900000 SH		DEFINED		6900000	0	0
12	RA	TXU CORP	COM	873168108	79629	1183200 SH		DEFINED		1183200	0	0
12	RA	XM SATELLITE RADIO HLDGS IN	CLA	983759101	5823	494700 SH		DEFINED		494700	0	0
12	RA	NORTHWESTERN CORP	COMNEW	668074305	25406	798664 SH		DEFINED		798664	0	0
12	RA	HARRAHS ENTMT INC	COM	413619107	176369	2068598 SH		DEFINED		2068598	0	0
12	RA	HUNTSMAN CORP	COM	447011107	30643	1260500 SH		DEFINED		1260500	0	0
12	RA	AFFILIATED COMPUTER SERVICE	CLA	008190100	67190	1184596 SH		DEFINED		1184596	0	0
12	RA	ALLIANCE DATA SYSTEMS CORP	COM	018581108	54294	702556 SH		DEFINED		702556	0	0
12	RA	ALLTEL CORP	COM	020039103	35207	521195 SH		DEFINED		521195	0	0