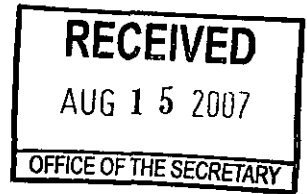


13FCUIN P 8/14/08

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



Form 13F

Form 13F COVER PAGE

CONFIDENTIAL TREATMENT REQUESTED

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

NON-PUBLIC

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

PROCESSED

NOV 04 2008 SA

THOMSON REUTERS

Institutional Investment Manager Filing this Report:

Name: Deeplaven 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:

Name: Thomas Wagner
Title: Chief Compliance Officer
Phone: (952) 249-5657

CONFIDENTIAL TREATMENT EXPIRED

Signature, Place, and Date of Signing:

Minnetonka, Minnesota

August 14, 2007

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



08017908

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total (Risk Arbitrage):	27
Form 13F Information Table Value Total (Risk Arb):	2,254,781
List of Other Included Managers:	N/A

CONFIDENTIAL TREATMENT REQUESTED

DEEPHAVEN CAPITAL MANAGEMENT

column 1	column 2	column 3	column 4	column 5			column 6	column 7	column 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMOUNT	SH/PRN	PUT/CALL	INV DISC.	OTH MGRS	SOLE	SHARED	NONE
ALCAN INC	COM	013716105	121352	1492644	SHS		SOLE	NONE	1492644	0	0
ALCAN INC	PUT	013716955	10203	125500		PUT	SOLE	NONE	N/A	N/A	N/A
ALL TEL CORP	COM	020039103	220199	3259800	SHS		SOLE	NONE	3259800	0	0
AQUANTIVE INC	CALL	03839C905	63800	1000000		CALL	SOLE	NONE	N/A	N/A	N/A
AQUANTIVE INC	COM	03839G105	38280	600000	SHS		SOLE	NONE	600000	0	0
AVAYA INC	COM	053499109	37048	2200000	SHS		SOLE	NONE	2200000	0	0
BCE INC	COM NEW	05534B760	3117	82316	SHS		SOLE	NONE	82316	0	0
CHOLESTECH CORP	COM	170393102	6722	305675	SHS		SOLE	NONE	305675	0	0
CYTOC CORP	COM	232946103	114671	2659959	SHS		SOLE	NONE	2659959	0	0
EGL INC	COM	268484102	72631	1562631	SHS		SOLE	NONE	1562631	0	0
FIRST DATA CORP	COM	319663104	430192	13167800	SHS		SOLE	NONE	13167800	0	0
FLORIDA ROCK INDS INC	COM	341140101	34533	511600	SHS		SOLE	NONE	511600	0	0
HARMAN INTL INDS INC	COM	413086109	107923	924000	SHS		SOLE	NONE	924000	0	0
HARRAHS ENTMT INC	CALL	413619907	275773	3234500		CALL	SOLE	NONE	N/A	N/A	N/A
INTL SECS EXCHANGE HLDGS INC	CL A	46031W204	164116	2511333	SHS		SOLE	NONE	2511333	0	0
MANOR CARE INC NEW	COM	584055101	74874	1146790	SHS		SOLE	NONE	1146790	0	0
MANOR CARE INC NEW	PUT	584055951	69286	1081200		PUT	SOLE	NONE	N/A	N/A	N/A
MEDIMMUNE INC	PUT	584689952	11310	195000		PUT	SOLE	NONE	N/A	N/A	N/A
PENN NATL GAMING INC	COM	707569109	6069	101000	SHS		SOLE	NONE	101000	0	0
PHH CORP	COM NEW	693320202	62420	2000000	SHS		SOLE	NONE	2000000	0	0
RIVIERA HLDGS CORP	COM	769627100	5791	159309	SHS		SOLE	NONE	159309	0	0
RYERSON INC	COM	78375P107	12135	322300	SHS		SOLE	NONE	322300	0	0
SIERRA HEALTH SVCS INC	COM	826322109	682	16400	SHS		SOLE	NONE	16400	0	0
STATION CASINOS INC	COM	857689103	52430	604034	SHS		SOLE	NONE	604034	0	0
TODCO	COM	888897107	101095	2141400	SHS		SOLE	NONE	2141400	0	0
TRIBUNE CO NEW	COM	896047107	785	26700	SHS		SOLE	NONE	26700	0	0
TXU CORP	COM	873188108	157344	2337850	SHS		SOLE	NONE	2337850	0	0

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