

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

FORM 13F COVER PAGE

13FCONP 11/13/08

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

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: 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 November 12, 2007

CONFIDENTIAL TREATMENT IS BEING REQUESTED.

Report Type (Check only one.):

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

CONFIDENTIAL TREATMENT EXPIRED
BEST AVAILABLE COPY

RECEIVED

NOV 13 2007

The Division of
Investment Management

PROCESSED

FEB 20 2009

THOMSON REUTERS

NOV 12 2007

13FCON



08018687

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 21

Form 13F Information Table Value Total: \$939,032__

List of Other Included Managers: None

Confidential Treatment Requested – Open Risk Arbitrage Positions

Confidential period requested	Authority Name of Issuer	Title of Class	CUSIP	Market Value	Shares or Prn amount	Sh or Pr Opt	Invest ment Discre tion	Oth er Mana gers	Voting Sole	Sha red	None
1. ✓ 3 months	CYTYC CORP	COM	232946103	37167	780000	SH	DEFINED		780000	0	0
2. ✓ 6 months	ABITIBI-CONSOLIDATED INC	COM	003924107	1312	750000	SH	DEFINED		750000	0	0
2. 6 months	ALCAN INC	COM	013716105	30024	300000	SH	DEFINED		300000	0	0
2. 6 months	ALLTEL CORP	COM	020039103	57343	822952	SH	DEFINED		822952	0	0
2. ✓ 6 months	CHECKFREE CORP NEW	COM	162813109	53465	1148786	SH	DEFINED		1148786	0	0
2. 6 months	CLEAR CHANNEL COMMUNICATION	COM	184502102	64917	1733897	SH	DEFINED		1733897	0	0
2. ✓ 6 months	DJO INCORPORATED	COM	23325G104	41815	851638	SH	DEFINED		851638	0	0
2. 6 months	DADE BEHRING HLDGS INC	COM	23342J206	27456	359612	SH	DEFINED		359612	0	0
2. 6 months	FLORIDA ROCK INDS INC	COM	341140101	76213	1219600	SH	DEFINED		1219600	0	0
2. ✓ 6 months	HARRAHS ENTMT INC	COM	413619107	155413	1787795	SH	DEFINED		1787795	0	0
2. 6 months	HILTON HOTELS CORP	COM	432848109	69256	1489700	SH	DEFINED		1489700	0	0
2. ✓ 6 months	KYPHON INC	COM	501577100	24500	350000	SH	DEFINED		350000	0	0
2. 6 months	NUVEEN INVTs INC	CLA	67090F106	35940	580232	SH	DEFINED		580232	0	0
2. 6 months	PATHMARK STORES INC NEW	COM	70322A101	7200	564700	SH	DEFINED		564700	0	0
2. 6 months	PLAINS EXPL& PROD TN CO	COM	726505100	3232	73100	SH	DEFINED		73100	0	0
2. 6 months	SIERRA HEALTH SVCS INC	COM	826322109	70041	1660139	SH	DEFINED		1660139	0	0
3. ✓ 9 months	GENESCO INC	COM	371532102	5899	127888	SH	DEFINED		127888	0	0
3. 9 months	DOBSON COMMUNICATIONS CORP	CLA	256069105	29155	2279548	SH	DEFINED		2279548	0	0
3. ✓ 9 months	MANOR CARE INC NEW	COM	564055101	63621	987900	SH	DEFINED		987900	0	0
4. ✓ 12 months	LEAP WIRELESS INTL INC	COMNEW	521863308	13483	165700	SH	DEFINED		165700	0	0
4. 12 months	GLOBAL SANTAFE CORP	SHS	G3930E101	71580	941600	SH	DEFINED		941600	0	0

END