

13F CON

CONFIDENTIAL

11/16/2010



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FORM 13F

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

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FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2010

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one):

[] is a restatement

[] adds new holding entries

Institutional Investment Manager Filing this Report:

Name: Stark Offshore Management LLC
Address: 3600 South Lake Drive
St. Francis, Wisconsin 53235-3716

CONFIDENTIAL TREATMENT EXPIRED

Form 13F File Number: 28-11007

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: Daniel J. McNally
Title: General Counsel
Phone: (414) 294-7000

Signature, Place and Date of Signing:

DJ McNally
(Signature)

St. Francis, Wisconsin
(City, State)

May 17, 2010
(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 holding 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:	0
Form 13F Information Table Entry Total:	4
Form 13F Information Table Value Total:	\$144,186 (thousands)

List of Other Included Managers:	None
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Form 13F											
Stark Offshore Management LLC											
Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
Name of Issuer	Title of Class	CUSIP Number	Value (x \$1000)	Shrs or Pm Amt	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority		
									Sole	Shared	None
Until 8/16/2010											
1 XTO ENERGY INC	COM	98385X106	66,127	1,401,600	SH		Sole		1,401,600		
Until 11/15/2010											
3 AIRGAS INC	COM	009363102	26,850	422,034	SH		Sole		422,034		
3 AIRGAS INC	COM	009363102	18,323	288,000	SH	CALL	Sole				
2 SMITH INTL INC	COM	832110100	32,886	768,000	SH		Sole		768,000		

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