13FCONF 11/20/03 CONFIDENTIAL 28-5806

FORM 13F

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(Please read instructions before preparing form)

If amended report check here: ____
Report for the Calendar Year or Quarter Ended June 30, 1997

Name of Institutional Investment Manager:
Staro Asset Management, L.L.C.

BEST AVAILABLE COPY

CONFIDENTIAL TREATMENT EXPIRED and CONFIDENTIAL TREATMENT DENIED

Business Address:
Street 1500 West Market Street Suite 200 City Mequon State WI Zip 53092

Name, Phone No., and Title of Person Only Authorized to Submit This Report:

Michael A. Roth, (414) 241-1810, Managing General Partner

ATTENTION ------Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The institutional investment manager submitting this Form and its attachments and the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of the Securities Exchange Act of 1934, the undersigned institutional investment manager has caused this report to be signed on its behalf in the City of Mequon and State of WI on the 3 day of Sept 1997.

Staro Asset Management, L.L.C.
(Name of Institutional Investment Manager)

(Manual Signature of Person Duly Authorized to Submit this Report)

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filed (other than the one filing this report) (List in alphabetical order).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

Name:	13F File No.:	Name:	13F File No.:
1. n/a		8.	
2.		9.	
3.		10.	
4.		11.	
5.		12.	
6.		13.	
7.		14.	

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Sheet A General Holdings

Form 13F
STARO ASSET MANAGEMENT

(SEC USE ONLY)

Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value	Item 5: Shares of Principal Amount	Item 6: Investment Discretion (a) Sole	(b) Shared As Defined in Instr. V.	(c) Shared-Other	Item 7: Managers See Instr. V	Item 8: Voting Authority (Shares) (a) Sole	(b) Shared	(c) None
Banc One Corp	Options	59438901	$27,207,343	5617(C)	X				X		
Best Buy Co. Inc.	Preferred	08651F200	$21,537,750	662,700	X				X		
BJ SVCS Co.	Warrant	055482111	$9,810,700	338,300	X				X		
British Sky Broadcasting	Common	111013108	$4,991,594	111,700	X				X		
C-Cube Microsystems	Debt	125015AA5	$20,437,042	24,549	X				X		
Cablevision Systems Corp.	Preferred	12686C406	$59,789,600	2,299,600	X				X		
Central Garden & Pet Co.	Debt	153527AA4	$8,241,797	7,649	X				X		
Cityscape	Debt	178778AA4	$1,050,000	1,250	X				X		
Coca-Cola Company	Common	191216100	$2,754,000	40,800	X				X		
Continental Homes Holding Corp.	Debt	21148CAD4	$931,535	955	X				X		
Cyrix Corporation	Debt	232815AC4	$6,972,000	8,300	X				X		
Engle Homes	Debt	292896AB3	$1,001,000	1,100	X				X		
Federated Department Stores	Warrants	31410H119	$1,955,037	147,550	X				X		
Federated Department Stores	Warrants	31410H127	$2,826,337	203,700	X				X		
Finova Group Inc.	Common	317928109	$3,274,200	42,800	X				X		
Glendale Federal Savings Bank	Warrants	378507131	$8,113,380	540,892	X				X		
Hewlett-Packard Co.	Options	428236903	$2,800,000	500(C)	X				X		
Hometown Buffet	Debt	437862AA3	$5,821,200	5,940	X				X		
Inacom Corp.	Common	45323G109	$357,937	11,500	X				X		
Intel	Common	458140100	$9,657,431	68,100	X				X		
International Technology Corp.	Preferred	460465305	$9,349,850	558,200	X				X		
IPEC	Options	45812K908	$822,656	325(C)	X				X		
Ivax Corporation	Common	465823102	$906,188	81,000	X				X		

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Ivax Corporation	Options	465823902	$1,082,950	968(C)	X				X		
J. Baker 7%	Debt	057232AA8	$6,189,260	7,124	X				X		
Kmart Financing	Preferred	498778208	$52,690,500	975,750	X				X		
Lyondell Petrochemical	Common	552078107	$956,418	438,300	X				X		
Medimmune Inc.	Debt	584699AA0	$4,520,000	40,000	X				X		
Mesa Inc.	Preferred	590911202	$179,341	26,569	X				X		
National Semiconductor Corp.	Debt	637640AA1	$3,150,000	3,000	X				X		
Nine West Group Inc.	Common	65440D102	$630,094	16,500	X				X		
Nine West Group Inc.	Options	65440D902	$1,909,375	500(C)	X				X		
Oregon Metallurigical Corp	Common	685899106	$694,688	24,700	X				X		
Patina Oil & Gas Corp	Common	703224105	$1,463,312	180,100	X				X		
Patina Oil & Gas Corp	Preferred	703224204	$6,824,147	256,306	X				X		
Patina Oil & Gas Corp	Warrants	703224113	$335,567	281,044	X				X		
PepsiCo Inc.	Options	713448908	$1,878,125	500(C)	X				X		
Personnel Group of America Inc.	Options	715338909	$576,250	200(C)	X				X		
Pharmaceutical Marketing Svs	Debt	717123AA1	$4,384,725	5,430	X				X		
Phillip Morris Companies	Options	718154907	$4,425,000	1000(C)	X				X		
Photonics Inc.	Debt	719405AA0	$1,882,750	1,700	X				X		
PHP Healthcare Corp	Debt	693344AC7	$775,280	1,000	X				X		
Phycor Inc	Debt	71940FAB6	$4,172,520	3,828	X				X		
Platinum Technology	Debt	72764TAA9	$7,796,437	6,450	X				X		
Pride Petroleum Services	Debt	741541AA4	$4,668,789	2,403	X				X		
Prime Service Inc	Common	74157E105	$440,738	13,800	X				X		

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Quantum Corporation	Debt	747906AB1	$31,561,346	16,465	X				X		
Quidel Corporation	Common	74838J101	$200,525	61,700	X				X		
Saks Holdings	Options	79377R909	$775,000	310(C)	X				X		
SBC Communications 7.75%	Preferred	78387G202	$4,375,700	93,100	X				X		
SCI Systems	Debt	783890AD8	$42,902,525	29,285	X				X		
Seacor Holdings Inc.	Debt	811904AE1	$19,249,762	18,465	X				X		
Sholodge Inc.	Debt	825034AA9	$3,041,400	3,288	X				X		
Signature Resort 5.75%	Debt	82668BAA4	$12,602,700	12,730	X				X		
Silicon Graphics Inc.	Options	827056902	$600,000	400(C)	X				X		
Simula Inc.	Common	829206101	$4,054,500	204,000	X				X		
Simula Inc.8% Registered	Debt	829206AB7	$9,560,000	8,000	X				X		
Speedway Motorsports 5.75%	Debt	847788AC0	$1,200,000	1,250	X				X		
Sports Authority 5.25% Registered	Preferred	849176AC6	$8,053,800	8,660	X				X		
St Jude Medical Inc.	Options	790849903	$116,250	500(C)	X				X		
Starbucks Corp.	Options	855244909	$1,557,600	400(C)	X				X		
Starrett Corporation	Common	855677100	$81,668	7,300	X				X		
Sunrise Assisted Living 5.5% 144A	Debt	86768KAA4	$2,730,000	2,400	X				X		
Synopsys Inc.	Options	871607907	$5,383,875	1465(C)	X				X		
Thermocardio 4.75% 144A	Debt	88355KAA9	$311,250	300	X				X		
TransWorld Air 8% Series 144A	Preferred	893349811	$19,344,064	780,900	X				X		
TransWorld Airlines	Common	893349837	$3,101,000	354,400	X				X		
Trikon Technologies	Common	896187101	$145,637	19,100	X				X		
U.S. Filter Corp.	Debt	911843AF7	$34,548,062	35,525	X				X		

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Unisys Corp.	Debt	909214AZ1	$8,073,812	6,175,000	X				X		
Unisys Corp.	Debt	909214AX6	$4,522,680	4,434	X				X		
United Waste Systems Inc.	Debt	913174AD0	$3,425,000	2,500,000	X				X		
Uno Restaurant Group	Common	914900105	$1,564,500	223,500	X				X		
US Air $4.375	Preferred	911905305	$8,317,202	95,000	X				X		
US West Inc.	Preferred	912889409	$5,727,500	116,000	X				X		
Vanstar Corp.	Common	92208M108	$1,787,999	126,584	X				X		
Viacom Inc.	Options	925524908	$2,987,500	1000(C)	X				X		
Vitalink Pharmacy Services	Common	92846E104	$437,637	22,883	X				X		
Wang Laboratories	Common	93369N109	$1,754,018	82,300	X				X		
Western Gas	Preferred	958259301	$6,570,387	174,050	X				X		
Wheeling Pittsburgh	Preferred	929248201	$15,355,950	445,100	X				X		
Wheeling Pittsburgh	Preferred	929248300	$10,114,020	293,160	X				X		
TOTAL COLUMNS:			$598,369,712								
Sheet B Risk Arb Totals:			$57,683,118								
AGGREGATE TOTALS:			$656,052,830								

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: Cusip Number	Item 4: Fair Market Value	Item 5: Shares of Principle Amount	Item 6: Investment Discretion (a) Sole	Item 6: (b) Shared As Defined in Instr. V.	Item 6: (c) Shared-Other	Item 7: Managers See Instr. V	Item 8: oting Authority (Shares) (a) Sole	Item 8: (b) Shared	Item 8: (c) None
Integon Corporation	Common	45810F101	$11,862,500	474,500	X				X		
ITT Corporation	Common	450912100	$2,272,375	37,100	X				X		
Multicare Companies	Common	62543V105	$12,321,487	450,100	X				X		
Numar Corp	Common	67052E105	$1,814,213	47,900	X				X		
Office Depot Inc	Common	676220106	$4,577,531	235,500	X				X		
Office Depot Inc	Options	676220906	$2,235,312	1150(C)	X				X		
Physicians Health Services	Common	71940Q106	$1,220,625	4,500	X				X		
Rhone-Poulenc Rorer, Inc.	Common	76242T104	$1,617,575	17,800	X				X		
Staples Inc.	Common	855030101	$241,800	10,400	X				X		
Universal Hospitals Services	Common	91359L109	$3,987,150	2,798,000	X				X		
Wheelabrator Technologies	Common	962901302	$15,532,550	1,002,100	X				X		
RISK ARB. TOTALS			$57,683,118								

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