

13FCONF 11/15/02

CONFIDENTIAL

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

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Form 13F

Form 13F COVER PAGE

CONFIDENTIAL TREATMENT REQUESTED

Report for the Calendar Year or Quarter Ended: September 30, 2001

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: Deephaven 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: Jim Korn  
Title: Chief Legal Officer  
Phone: (952) 249-5538

Signature, Place, and Date of Signing:

Minnetonka, Minnesota

CONFIDENTIAL TREATMENT EXPIRED

PROCESSED

JAN 11 2007

THOMSON  
FINANCIAL

11/12/01

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

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	106
Form 13F Information Table Value Total:	816,329 (thousands)
List of Other Included Managers:	N/A

CONFIDENTIAL TREATMENT REQUESTED

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 AMT	SH/ PRN	PUT/ CALL	INV.	OTHER MGRS	SOLE	SHARED	NONE			
AMERICAN TOWER CORP	5% CNV BDS	029912AE2	1,973	2,750,000	PRN	SOLE	0	0	2,750,000								
AMERICAN TOWER CORP	5% CNV NT	029912AF9	15,354	21,400,000	PRN	SOLE	0	0	21,400,000								
ANADARKO PETROLEUM CORP	COM	032511107	1,596	33,200	SH	SOLE	33,200	0	0								
ANADARKO PETROLEUM CORP	COM	032511107	4,817	100,200	SH	SOLE	100,200	0	0								
ANADARKO PETROLEUM CORP	COM	032511107	2,831	58,900	SH	SOLE	58,900	0	0								
ANALOG DEVICES	4.75% CONV AO	032654AD7	9,028	9,820,000	PRN	SOLE	0	0	9,820,000								
ANALOG DEVICES	144A 4.75% CONV SUB	032654AC9	8,651	9,410,000	PRN	SOLE	0	0	9,410,000								
ANN TAYLOR STORES CORP.	.55% CN	036115AC7	965	2,000,000	PRN	SOLE	0	0	2,000,000								
APP FINANCE VI MAURITITUS LTD	0% CPN CONV.	00202NAA3	424	42,456	PRN	SOLE	0	0	42,456								
ASSISTED LIVING CONCEPTS	CONV. SUB DEBS	04543LAD1	791	2,435,000	PRN	SOLE	0	0	2,435,000								
ASSISTED LIVING CONCEPTS	5.5/8% MN SUB DEB	04543LAG4	1,300	4,000,000	PRN	SOLE	0	0	4,000,000								
AVATAR HLDGS INC	7% CNV BDS	053494AD2	2,873	3,140,000	PRN	SOLE	0	0	3,140,000								
BARNES & NOBLE	COM	067774109	4,245	117,600	SH	SOLE	117,600	0	0								
BARNES & NOBLE	COM	067774109	2,931	81,200	SH	SOLE	81,200	0	0								
BAXTER INTERNATIONAL INC	COM	071813109	963	17,500	SH	SOLE	17,500	0	0								
CELLSTAR CORP	SUB NT'S CONV	150925AC9	910	200,000	PRN	SOLE	0	0	200,000								
CHARMING SHOPPES	SUB NT CV 7.5%	161133AA1	4,569	4,900,000	PRN	SOLE	0	0	4,900,000								
CHARTER COMMUNICATIONS	5.57% C	16117MAB3	18,390	21,730,000	PRN	SOLE	0	0	21,730,000								
CHECKPOINT SYS INC	5.25% CNV B	162825AB9	1,281	1,625,000	PRN	SOLE	0	0	1,625,000								
CHIRON CORP	0% CV BDS	170040AD1	27,775	50,500,000	PRN	SOLE	0	0	50,500,000								
COEUR D'ALENE MINES	13.375% CONV DJ	192108AH1	792	1,000,000	PRN	SOLE	0	0	1,000,000								
COEUR D'ALENE MINES	13.375% CONV DJ	192108AH1	350	425,000	PRN	SOLE	0	0	425,000								
CR BARD INC	COM	067383109	13,366	260,000	SH	SOLE	260,000	0	0								
CUMMINS INC	COM	231021106	2,970	90,000	SH	SOLE	90,000	0	0								
DDI CORP	COM	233162106	392	50,000	SH	SOLE	50,000	0	0								
DR HORTON INC	0% CNV BND	23331AAH2	4,763	8,700,000	PRN	SOLE	0	0	8,700,000								
E TRADE GROUP INC.	6% CONV SUB N	269246AB0	3,506	5,736,000	PRN	SOLE	0	0	5,736,000								
E TRADE GROUP INC.	6% SB DV NT	269246AA2	1,230	2,000,000	PRN	SOLE	0	0	2,000,000								
E TRADE GROUP INC.	6.75% SB CV	269246AC8	11,275	13,920,000	PRN	SOLE	0	0	13,920,000								
ELAN CORP PLC	WTS CLA WTS	284131703	6,327	105,450	PRN	SOLE	0	0	105,450								
EQUITY OFFICE PROPERTIES TRUST	PFD CV B 5.25%	294741509	9,675	202,200	PRN	SOLE	0	0	202,200								
EQUITY RESIDENTIAL PTPTS	TR PFD 7%	294761883	3,408	106,000	PRN	SOLE	0	0	106,000								
FINANCIAL FEDERAL CORP	4.5% CN	317492AC0	5,247	5,502,000	PRN	SOLE	0	0	5,502,000								
FIRST DATA CORP	COM	319963104	3,775	64,800	SH	SOLE	64,800	0	0								
FRANKLIN RESOURCES INC	0% CNV	354613AA9	29,193	52,600	PRN	SOLE	0	0	52,600								
FRANKLIN RESOURCES INC	COM	354613101	693	20,000	SH	SOLE	20,000	0	0								
FREEMONT MCMORAN COPPER & GOLD	COM	35671D105	319	32,300	SH	SOLE	32,300	0	0								
GENENTECH INC	COM	368710406	666	15,600	SH	SOLE	15,600	0	0								
GENZYME CORP	3% CV BDS	372917AJ3	7,938	8,400,000	PRN	SOLE	0	0	8,400,000								
GENZYME CORP	3% CV BDS	372917AK0	1,323	1,400,000	PRN	SOLE	0	0	1,400,000								
GEORGIA PACIFIC CORP	COM-TIMBER GRP	373298702	521	14,400	SH	SOLE	14,400	0	0								
GETTY IMAGES INC	COM	374276103	293	26,600	SH	SOLE	26,600	0	0								
GLENBOROUGH REALTY TRUST INC	PFD	37803P204	1,233	64,100	PRN	SOLE	0	0	64,100								
GLOBAL CROSSING LTD	COM	G3921A100	257	142,800	SH	SOLE	142,800	0	0								

CONFIDENTIAL TREATMENT REQUESTED

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 AMT	SH/ PRN	PUT/ CALL	INV. DISC.	OTHER MGRS	SOLE	SHARED	NONE
	GLOBESPAN INC.	BOND	379571102	366	40,500	PRN		SOLE	N/A	0	0	40,500
	HCC INSURANCE HLDG	2% CNV NT	404132AAO	7,210	6,770,000	PRN		SOLE	N/A	0	0	6,770,000
	HCC INSURANCE HLDG	COM	404132AAO	260	245,000	PRN		SOLE	N/A	0	0	245,000
	HEXCEL CORP	CONV SUB NOTES	428291AA6	920	1,129,000	PRN		SOLE	N/A	0	0	1,129,000
	HOTJOBS COM LTD	COM	441474103	1,062	178,000	SH		SOLE	N/A	178,000	0	0
	HOUSEHOLD INTERNATIONAL INC.	COM	441815107	1,612	28,600	SH		SOLE	N/A	26,800	0	0
	HOUSEHOLD INTERNATIONAL INC.	CONV. BOND 0%	441815AN7	5,305	6,600,000	PRN		SOLE	N/A	0	0	6,600,000
	INVITROGEN	5.5% CNV SB NT	46185RAB6	3,142	2,900,000	PRN		SOLE	N/A	0	0	2,900,000
	INVITROGEN	5.5% CV SB NT	46185RAA8	2,120	2,000,000	PRN		SOLE	N/A	0	0	2,000,000
	KELLSTROM INDUSTRIES INC	CV 5.5% JD SUB NT	488035AE6	528	4,550,000	PRN		SOLE	N/A	0	0	4,550,000
	KULICKE & SOFRA IND INC.	CONV SUB NT	501242AH4	789	870,000	PRN		SOLE	N/A	0	0	870,000
	L-3 COMMUNICATIONS HLDGS INC	5.25% CONV JD	502424AA2	6,317	4,950,000	PRN		SOLE	N/A	0	0	4,950,000
	L-3 COMMUNICATIONS HLDGS INC	5.25% CONV JD	502424AB0	2,297	1,800,000	PRN		SOLE	N/A	0	0	1,800,000
	LORAL SPACE & COMM	6% CONV	G56462149	2,305	263,479	PRN		SOLE	N/A	0	0	263,479
	LSI LOGIC CORP	COM	502161102	226	19,300	SH		SOLE	N/A	19,300	0	0
	LUCENT TECHNOLOGIES INC	COM	549463107	3,037	530,100	SH		SOLE	N/A	530,100	0	0
	MCDATA CORP	CL A	580031201	406	48,457	SH		SOLE	N/A	48,457	0	0
	MCDATA CORP	COM	580031201	621	74,055	SH		SOLE	N/A	74,055	0	0
	MEDAREX INC	4.5% CNV BDS	583916AA9	2,778	3,500,000	PRN		SOLE	N/A	0	0	3,500,000
	MEDTRONIC	COM	585055106	552	12,700	SH		SOLE	N/A	12,700	0	0
	MERRILL LYNCH & CO INC	0% CV B	590188A65	39,339	83,700,000	PRN		SOLE	N/A	0	0	83,700,000
	MERRILL LYNCH & CO INC	CMN BDS	590188108	649	16,000	PRN		SOLE	N/A	0	0	16,000
	MERRILL LYNCH & CO INC	0% CV BOND	590188A65	39,339	83,700,000	PRN		SOLE	N/A	0	0	83,700,000
	NEW PLAN EXCEL REALTY	CONV	648053205	1,170	45,100	PRN		SOLE	N/A	0	0	45,100
	NORTEL NETWORKS CORP	4.25 CNV	656568AA0	32,335	36,797,000	PRN		SOLE	N/A	0	0	36,797,000
	NOVELLUS SYSTEM INC.	0% CNV BN	670008AA9	20,258	20,750,000	PRN		SOLE	N/A	0	0	20,750,000
	OMNICARE	5% CNV BDS	681904AD0	3,746	4,239,000	PRN		SOLE	N/A	0	0	4,239,000
	ORBITAL SCIENCES CORP	CONV SUB NOTES	685564AC0	2,180	3,242,000	PRN		SOLE	N/A	0	0	3,242,000
	ORION POWER HOLDINGS INC.	COM	686286105	1,504	59,000	SH		SOLE	N/A	59,000	0	0
	PATHMARK STORES INC.	WTS	70322A119	384	45,600	PRN		SOLE	N/A	0	0	45,600
	PEREGRINE SYSTEMS INC.	CMN BDS	71366Q101	1,288	102,000	PRN		SOLE	N/A	0	0	102,000
	PROTECTION ONE ALARM	CONV SR SUB	743659AL8	608	880,000	PRN		SOLE	N/A	0	0	880,000
	RATIONAL SOFTWARE CORP	COM	75409P202	649	75,000	SH		SOLE	N/A	75,000	0	0
	RATIONAL SOFTWARE CORP	CONV. SUB NOTES	75409PAC7	730	1,000,000	PRN		SOLE	N/A	0	0	1,000,000
	RECKSON ASSOC REALTY CORP	CONV PFD	75621K205	4,993	217,100	PRN		SOLE	N/A	0	0	217,100
	RES-CARE INC	6% CV BD	760943AA8	1,121	1,485,000	PRN		SOLE	N/A	0	0	1,485,000
	RES-CARE INC	CONV SUB NT 6%	760943AC4	4,155	5,504,000	PRN		SOLE	N/A	0	0	5,504,000
	ROYAL CARIBBEAN CRUISES	0% CNV	780153AK8	7,399	23,443,000	PRN		SOLE	N/A	0	0	23,443,000
	ROYAL CARIBBEAN CRUISES LTD	0% SR	780153AM4	14,619	53,650,000	PRN		SOLE	N/A	0	0	53,650,000
	ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	2,202	205,300	SH		SOLE	N/A	205,300	0	0
	SCI SYSTEMS INC.	BOND	783890106	1,040	57,800	PRN		SOLE	N/A	0	0	57,800
	SENSORMATIC ELECTRONICS	PFD CV DEP 1/10	817265804	6,829	229,100	PRN		SOLE	N/A	0	0	229,100
	SHAW GROUP INC	0% CNV NT	820280AC9	26	50,000	PRN		SOLE	N/A	0	0	50,000
	SHAW GROUP INC	0% CNV BDS	820280AA3	31,415	58,720,000	PRN		SOLE	N/A	0	0	58,720,000

CONFIDENTIAL TREATMENT REQUESTED

COLUMN-1		COLUMN-2		COLUMN-3		COLUMN-4		COLUMN-5		COLUMN 6	COLUMN 7	COLUMN 8		
												VOTING AUTHORITY		
NAME OF ISSUER		TITLE OF CLASS		CUSIP		VALUE (x \$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INV. DISC.	OTHER MGRS	SOLE	SHARED	NONE
SHIRE PHARMACEUTICALS GROUP		COM		82481R106		1,241	30,800	SH		SOLE	N/A	30,800	0	0
SOLETRON CORP		CONV 0%		834182107		34,489	11,200,000	PRN		SOLE	N/A	0	0	11,200,000
SOVEREIGN BANCORP		7.5% PRF CNV		845905306		13,065	224,300	PRN		SOLE	N/A	0	0	224,300
ST MICROELECTRONICS		0% CNV BDS		861012AC6		9,211	15,000,000	PRN		SOLE	N/A	0	0	15,000,000
ST MICROELECTRONICS		0% CB		861012AB8		3,600	4,500,000	PRN		SOLE	N/A	0	0	4,500,000
STRMICROELECTRONICS		NV 144A CONV		861012AC6		1,292	2,000,000	PRN		SOLE	N/A	0	0	2,000,000
STRMICROELECTRONICS		NV CONV SUB NOTE		861012AB8		6,180	8,000,000	PRN		SOLE	N/A	0	0	8,000,000
TELEFONOS DE MEXICO		SA DE CV 4		879403AD5		46,093	38,450,000	PRN		SOLE	N/A	0	0	38,450,000
TYCO INTERNATIONAL LTD		CONV 0%		902124AC0		107,439	143,252,000	PRN		SOLE	N/A	0	0	143,252,000
VALHI INC		0% CNV LYO NTS		918905AC4		2,426	8,535,000	PRN		SOLE	N/A	0	0	8,535,000
VENATOR GROUP INC		COM		922944103		614	40,300	SH		SOLE	N/A	40,300	0	0
VERIZON GLOBAL FDG CORP		0% CNV		92343VAA2		93,030	168,000,000	PRN		SOLE	N/A	0	0	168,000,000
VIOCOM INC-CLB		COM		925524308		3,111	90,200	SH		SOLE	N/A	90,200	0	0
VODAFONE GROUP PLC		ADR CNV INTO 10		92857W100		4,392	200,000	SH		SOLE	N/A	200,000	0	0
WESTCOAST ENERGY INC.		COM		95751D102		2,540	100,000	SH		SOLE	N/A	100,000	0	0
WHOLE FOODS MARKET INC		0% CNV		966837AC0		5,516	12,500,000	PRN		SOLE	N/A	0	0	12,500,000
WHX CORPORATION		CONV PFD SER A		929248201		943	178,100	PRN		SOLE	N/A	0	0	178,100
WHX CORPORATION		CONV PFD SER A		929248102		117	22,100	PRN		SOLE	N/A	0	0	22,100