

13FCON P 11/20/03



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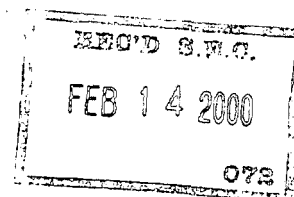
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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

NON-PUBLIC

Form 13F

Form 13F COVER PAGE



Report for the calendar year or quarter ended: December 31, 1999

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: Staro Asset Management, L.L.C.  
Address: 1500 W. Market Street  
Suite 200  
Mequon, WI 53092

Form 13F File Number: 28- 5806

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: Michael A. Roth  
Title: Managing General Partner  
Phone: (414) 241-1810

PROCESSED

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Signature, Place, and Date of Signing:

Michael A. Roth

Mequon, WI February 11, 2000

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).)

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[ ] 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: None.

## FORM 13F SUMMARY PAGE

## Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 152

Form 13F Information Table Value Total: \$872,358  
(thousands)

## List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

None.

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General Holdings

## Form 13F

## STARO ASSET MANAGEMENT

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Fair Market Value (X\$1000)	Column 5:			Column 6: Investment Discretion	Column 7: Other Managers	Column 8:	
				Shares or Principal Amount	Shares/ Prn. Amt.	Put/ Call			Voting Authority	
ADVANCED ENERGY IND	COMMON	007973100	\$542	11,000	SHARES		SOLE		X	
AFFYMETRIX INC	COMMON	00826T108	\$2,427	14,300	SHARES		SOLE		X	
STANDARD AUTOMOTIVE CORP	COMMON	853097103	\$405	45,000	SHARES		SOLE		X	
STANDARD AUTOMOTIVE CORP	PREF	853097202	\$699	77,700	SHARES		SOLE		X	
AMERICA ONLINE INC	OPTION	02364J904	\$11,316	1,500		CALL	SOLE		X	
BASE TEN SYSTEMS	COMMON	069779304	\$61	25,520	SHARES		SOLE		X	
BUDGET GROUP INC	OPTION	119003901	\$453	500		CALL	SOLE		X	
BJ SERVICES CO	WARRANT	055482111	\$737	13,700	SHARES		SOLE		X	
BIOVAIL CORP INT'L	WARRANT	09067K114	\$455	8,000	SHARES		SOLE		X	
COEUR D'ALENE MINING	PREF	192108207	\$508	140,170	SHARES		SOLE		X	
CELL GENESYS INC	COMMON	150921104	\$1,794	140,000	SHARES		SOLE		X	
CHESAPEAKE ENERGY CORP	PREF	165167305	\$384	16,000	SHARES		SOLE		X	
CELLSTAR CORP	DEBT	150925AC9	\$34,647	44,975	PRN AMT		SOLE		X	
CHASE MANHATTAN CORP	OPTION	16161A908	\$3,884	500		CALL	SOLE		X	
CANADIAN NAT'L RAILWAY CO	COMMON	136375102	\$663	25,200	SHARES		SOLE		X	
3 COM CORP	OPTION	885535904	\$4,700	1,000		CALL	SOLE		X	
CYMER INC	OPTION	232572957	\$690	150		PUT	SOLE		X	
CYMER INC	DEBT	232572AC1	\$10,691	9,524	PRN AMT		SOLE		X	
DELTA PINE & LAND CO	COMMON	247357106	\$3,384	194,774	SHARES		SOLE		X	
DURAMED PHARMACEUTICALS	OPTION	266354959	\$713	1,000		PUT	SOLE		X	
E*TRADE GROUP INC	COMMON	269246104	\$3,020	115,600	SHARES		SOLE		X	
E*TRADE GROUP INC	OPTION	269246904	\$6,531	2,500		CALL	SOLE		X	
ELAN CORP PLC	COMMON	284131208	\$670	22,700	SHARES		SOLE		X	
ETOYS INC	COMMON	297862104	\$1,969	75,000	SHARES		SOLE		X	
FEDERATED DEPT STORES	WARRANT	31410H127	\$1,891	78,800	SHARES		SOLE		X	
FRIEDE GOLDMAN HALTER INC	DEBT	358430AA4	\$2,790	4,500	PRN AMT		SOLE		X	
GLOBAL CROSSING LIMITED	OPTION	G3921A900	\$7,463	1,500		CALL	SOLE		X	

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## General Holdings

ASCENT ENTERTAINMENT GRP	COMMON	043628106	\$4,680	368,900	SHARES		SOLE		X	
GEORGIA PAC CORP	OPTION	373298908	\$5,075	1,000		CALL	SOLE		X	
GP STRATEGIES CORP	COMMON	36225V104	\$549	89,600	SHARES		SOLE		X	
GENZYME TRANSGENICS CORP	COMMON	37246E105	\$1,818	143,988	SHARES		SOLE		X	
HMT TECHNOLOGY CORP	DEBT	403917AD9	\$2,110	5,954	PRN AMT		SOLE		X	
HEALTHSOUTH CORP	DEBT	421924AF8	\$117	150	PRN AMT		SOLE		X	
HEWLETT-PACKARD CO	OPTION	428236903	\$5,697	500		CALL	SOLE		X	
HEXCEL CORP	DEBT	428291AA6	\$1,028	1,500	PRN AMT		SOLE		X	
INACOM CORP	OPTION	45323G909	\$713	975		CALL	SOLE		X	
INACOM CORP	OPTION	45323G959	\$1,813	2,479		PUT	SOLE		X	
ISOCOR	COMMON	464902105	\$7,147	164,300	SHARES		SOLE		X	
INTEGRATED HEALTH SVCS INC	DEBT	45812CAE6	\$6	1,236	PRN AMT		SOLE		X	
INGRAM MICRO INC	OPTION	457153954	\$131	100		PUT	SOLE		X	
INTEL CORP	COMMON	458140100	\$2,881	35,000	SHARES		SOLE		X	
INTERNATIONAL PAPER CO	OPTION	460146953	\$564	100		PUT	SOLE		X	
IT GROUP INC	PREF	465266302	\$9,823	534,580	SHARES		SOLE		X	
JACOR COMMUNICATIONS INC	WARRANT	469858138	\$5,670	367,300	SHARES		SOLE		X	
KMART FINANCING	PREF	498778208	\$1,850	42,275	SHARES		SOLE		X	
KMART CORP	OPTION	482584959	\$1,062	1,055		PUT	SOLE		X	
LASERSIGHT INC	COMMON	517924106	\$800	80,000	SHARES		SOLE		X	
LIBERTY DIGITAL INC	COMMON	530436104	\$7,054	95,000	SHARES		SOLE		X	
LERNOUT & HAUSPIE SPEECH	COMMON	B5628B104	\$4,884	105,600	SHARES		SOLE		X	
LERNOUT & HAUSPIE SPEECH	OPTION	B5628B904	\$4,625	1,000		CALL	SOLE		X	
MCKESSON HBOC INC	OPTION	58155Q903	\$451	200		CALL	SOLE		X	
MDC COMMUNICATIONS CORP	COMMON	55267W309	\$1,675	200,000	SHARES		SOLE		X	
MERRILL LYNCH & CO INC	OPTION	590188908	\$4,175	500		CALL	SOLE		X	
MAGNA INT'L INC	DEBT	559222AE4	\$963	1,079	PRN AMT		SOLE		X	
MAGNA INT'L INC	DEBT	559222AG9	\$1,165	1,366	PRN AMT		SOLE		X	
MOLEX INC	COMMON	608554200	\$2,149	47,500	SHARES		SOLE		X	
MONSANTO CO	COMMON	611662107	\$22,711	637,500	SHARES		SOLE		X	
MORGAN STANLEY DEAN WTR	OPTION	617446908	\$7,138	500		CALL	SOLE		X	
NEWFIELD EXPLORATION CO	PREF	651291205	\$1,034	22,480	SHARES		SOLE		X	
OFFICE DEPOT INC	OPTION	676220906	\$597	500		CALL	SOLE		X	
OFFSHORE LOGISTICS	DEBT	676255AF9	\$10,963	13,410	PRN AMT		SOLE		X	

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## General Holdings

OWENS & MINOR INC	OPTION	690732902	\$223	250			CALL	SOLE		X	
ORACLE CORPORATION	OPTION	68389X905	\$5,603	500			CALL	SOLE		X	
ORGANOGENESIS INC	OPTION	685906909	\$434	500			CALL	SOLE		X	
PEP BOYS MANNY MOE & JACK	DEBT	713278AJ8	\$2,875	5,450	PRN AMT			SOLE		X	
PRIDE INTERNATIONAL INC	DEBT	741932AB3	\$7,312	22,075	PRN AMT			SOLE		X	
PERLE SYSTEMS LTD	COMMON	714152105	\$2,638	315,000	SHARES			SOLE		X	
PARKER DRILLING CO	DEBT	701081AD3	\$1,249	1,723	PRN AMT			SOLE		X	
PATINA OIL & GAS CO	WARRANT	703224113	\$21	48,144	SHARES			SOLE		X	
PSINET INC	PREF	74437C309	\$5,031	87,115	SHARES			SOLE		X	
PSINET INC	OPTION	74437C901	\$7,410	1,200			CALL	SOLE		X	
QUANTUM CORP	DEBT	747906AC9	\$529	705	PRN AMT			SOLE		X	
RITE AID CORP	COMMON	767754104	\$641	57,300	SHARES			SOLE		X	
READ-RITE CORP	DEBT	755246AA3	\$5,612	16,033	PRN AMT			SOLE		X	
REVLON INC	COMMON	761525500	\$1,397	176,000	SHARES			SOLE		X	
RES-CARE INC	DEBT	760943AC4	\$11,272	14,475	PRN AMT			SOLE		X	
ROUSE CO	PREF	779273309	\$3,820	122,238	SHARES			SOLE		X	
SINCLAIR BROADCAST GROUP	PREF	829226505	\$6,812	192,574	SHARES			SOLE		X	
SEALED AIR CORP	PREF	81211K209	\$30,315	600,305	SHARES			SOLE		X	
SEALED AIR CORP	OPTION	81211K900	\$1,295	250			CALL	SOLE		X	
SEAGATE TECH	OPTION	811804903	\$2,328	500			CALL	SOLE		X	
SILICON GRAPHICS CORP	COMMON	827056102	\$1,001	102,000	SHARES			SOLE		X	
SILICON GRAPHICS CORP	DEBT	827056AC6	\$9,883	13,266	PRN AMT			SOLE		X	
SIMULA INC	DEBT	829206AB7	\$1,855	2,972	PRN AMT			SOLE		X	
SUNBEAM CORPORATION	COMMON	867071102	\$7,963	1,901,500	SHARES			SOLE		X	
SENSORMATIC ELECTRONICS	PREF	817265200	\$629	25,662	SHARES			SOLE		X	
STMICROELECTRONICS NV	COMMON	861012102	\$11,726	78,700	SHARES			SOLE		X	
SUN MICROSYSTEMS INC	OPTION	866810904	\$9,680	1,250			CALL	SOLE		X	
TJ INTERNATIONAL INC	COMMON	872534102	\$2,554	60,800	SHARES			SOLE		X	
TELEFONOS DE MEXICO	DEBT	879403AD5	\$3,059	2,350	PRN AMT			SOLE		X	
TRANS WORLD AIRLINES	COMMON	893349837	\$2,591	921,224	SHARES			SOLE		X	
TRANS WORLD AIRLINES	OPTION	893349907	\$149	531			CALL	SOLE		X	
TOWER AUTOMOTIVE INC	DEBT	891707AE1	\$2,509	3,000	PRN AMT			SOLE		X	
UNITED GLOBALCOM INC	PREF	913247805	\$2,926	46,800	SHARES			SOLE		X	
UNION PACIFIC CORP	OPTION	907818908	\$1,091	250			CALL	SOLE		X	

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## General Holdings

UST CORP	COMMON	902900109	\$9,816	309,180	SHARES		SOLE		X	
SEAGRAM CO	PREF	811850205	\$8,007	177,940	SHARES		SOLE		X	
WARNACO GROUP INC	COMMON	934390105	\$3,599	292,315	SHARES		SOLE		X	
WARNACO GROUP INC	OPTION	934390955	\$456	370		PUT	SOLE		X	
WESTERN DIGITAL CORP	COMMON	958102105	\$2,514	600,400	SHARES		SOLE		X	
WENDY'S INTERNATIONAL INC	COMMON	950590109	\$479	23,200	SHARES		SOLE		X	
WENDY'S INTERNATIONAL INC	OPTION	950590909	\$206	100		CALL	SOLE		X	
WHX CORP	COMMON	929248102	\$2,656	295,117	SHARES		SOLE		X	
WHX CORP	PREF	929248201	\$5,639	179,030	SHARES		SOLE		X	
YAHOO INC	OPTION	984332906	\$34,615	800		CALL	SOLE		X	
Sheet A General Holdings Totals:			\$449,023							
Sheet B Risk Arb Totals:			\$423,335							
AGGREGATE TOTALS:			\$872,358							

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Risk Arb Holdings

## Form 13F

## STARO ASSET MANAGEMENT

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Fair Market Value (X\$1000)	Column 5:			Column 6: Investment Discretion	Column 7: Other Managers	Column 8:	
				Shares or Principal Amount	Shares/ Pm. Amt.	Put/ Call			Voting Authority	None
AERIAL COMMUNICATIONS INC	COMMON	007655103	\$7,286	119,450	SHARES		Sole		X	
AIRONET WIRELESS COMM INC	COMMON	00943A107	\$6,784	101,580	SHARES		Sole		X	
ATLANTIC RICHFIELD CO	COMMON	048825103	\$25,650	298,260	SHARES		Sole		X	
ARDENT SOFTWARE INC	COMMON	039794102	\$2,145	55,000	SHARES		Sole		X	
BANKNORTH GROUP INC	COMMON	06646L100	\$589	22,000	SHARES		Sole		X	
CBS CORPORATION	COMMON	12490K107	\$1,976	30,900	SHARES		Sole		X	
CLARIFY INC	COMMON	180492100	\$27,833	220,900	SHARES		Sole		X	
COMCAST CORP	OPTION	200300900	\$7,538	1,500		CALL	Sole		X	
CMGI INC	OPTION	125750909	\$9,691	350		CALL	Sole		X	
CNY FINANCIAL CORP	COMMON	126134107	\$949	52,700	SHARES		Sole		X	
CISCO SYSTEMS INC	OPTION	17275R902	\$10,713	1,000		CALL	Sole		X	
C-CUBE MICROSYSTEMS	COMMON	125015107	\$2,801	45,000	SHARES		Sole		X	
DII GROUP INC	COMMON	232949107	\$9,850	138,800	SHARES		Sole		X	
FOREMOST CORP OF AMERICA	COMMON	345469100	\$3,882	136,800	SHARES		Sole		X	
FOUR MEDIA COMPANY	COMMON	350872107	\$1,629	109,500	SHARES		Sole		X	
FIRST SECURITY CORP	COMMON	336294103	\$1,785	69,900	SHARES		Sole		X	
GIBSON GREETINGS INC	COMMON	374827103	\$1,539	171,600	SHARES		Sole		X	
GTE CORP	COMMON	362320103	\$5,003	70,900	SHARES		Sole		X	
INTEGRATED SYSTEMS INC	COMMON	45812M104	\$4,867	145,000	SHARES		Sole		X	
JONES INTERCABLE INC	COMMON	480206200	\$2,239	32,300	SHARES		Sole		X	
JSB FINANCIAL INC	COMMON	46624M100	\$3,968	76,500	SHARES		Sole		X	
KROLL-O'GARA COMPANY	COMMON	501050108	\$1,064	65,000	SHARES		Sole		X	
LENNOX INTERNATIONAL INC	COMMON	526107107	\$685	74,600	SHARES		Sole		X	
LUCENT TECHNOLOGIES INC	COMMON	549463107	\$3,965	53,000	SHARES		Sole		X	
MAKER COMMUNICATIONS INC	COMMON	560875106	\$517	12,100	SHARES		Sole		X	
MCN CORP	COMMON	55267J100	\$2,570	108,200	SHARES		Sole		X	
MIDAMERICAN ENERGY HLDGS	COMMON	59562V107	\$7,580	225,000	SHARES		Sole		X	
MARKEL CORP	COMMON	570535104	\$273	1,760	SHARES		Sole		X	
MMI COMPANIES INC	COMMON	553087107	\$906	105,000	SHARES		Sole		X	
NPS PHARMACEUTICALS INC	COMMON	62936P103	\$3,910	319,205	SHARES		Sole		X	

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## Risk Arb Holdings

NTL INCORPORATED	COMMON	629407107	\$18,769	153,844	SHARES		Sole		X	-
NTL INCORPORATED	OPTION	629407907	\$3,660	300		CALL	Sole		X	
OLSTEN CORP	COMMON	681385100	\$2,665	235,600	SHARES		Sole		X	
OMNIPOINT CORP	COMMON	68212D102	\$3,555	29,475	SHARES		Sole		X	
SPRINT CORP	COMMON	852061506	\$102,500	1,000,000	SHARES		Sole		X	
SPRINT CORP	OPTION	852061906	\$20,500	2,000		CALL	Sole		X	
QWEST COMMUNICATIONS INT'L	COMMON	749121109	\$27,457	638,535	SHARES		Sole		X	
RELIANCE BANCORP INC	COMMON	759451107	\$1,201	34,800	SHARES		Sole		X	
AT&T CORP	OPTION	001957909	\$3,553	700		CALL	Sole		X	
TV GUIDE INC	COMMON	87307Q109	\$7,482	174,000	SHARES		Sole		X	
TIME WARNER INC	OPTION	887315909	\$25,353	3,500		CALL	Sole		X	
TIME WARNER INC	OPTION	887315959	\$7,244	1,000		PUT	Sole		X	
MEDIAONE GROUP INC	COMMON	58440J104	\$2,303	29,980	SHARES		Sole		X	
US WEST INC	COMMON	91273H101	\$24,911	345,990	SHARES		Sole		X	
VOICESTREAM WIRELESS CORP	OPTION	928615903	\$4,256	300		CALL	Sole		X	
WALDEN RESIDENTIAL PROPS	COMMON	931210108	\$2,378	109,980	SHARES		Sole		X	
WHITTMAN-HART INC	COMMON	966834103	\$5,363	100,000	SHARES		Sole		X	
Sheet B Risk Arb Totals:			\$423,335							
AGGREGATE TOTALS:			\$872,358							

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