

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

13FCON P

11/13/06

FORM 13F COVER PAGE

CONFIDENTIAL

Report for the Calendar Year or Quarter Ended: September 30, 2005

Check here if Amendment ; Amendment Number:  
This Amendment (Check only one.):  is a restatement.  
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

CONFIDENTIAL TREATMENT EXPIRES

Name: UBS O'Connor LLC  
Address: 1 North Wacker Drive, 32<sup>nd</sup> Floor  
Chicago, IL 60606



05077145

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 11, 2005

CONFIDENTIAL TREATMENT IS BEING REQUESTED.

Report Type (Check only one.):

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

RECEIVED  
NOV 14 2005  
OFFICE OF THE SECRETARY

PROCESSED  
MAR 07 2007  
THOMSON  
FINANCIAL

3

~

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 22

Form 13F Information Table Value Total: \$401,254

List of Other Included Managers: None

Confidential Treatment Requested - Open Risk Arbitrage Positions

Confidential Period	Authority Name of Issuer	Title of Class	CUSIP	Market Value	Shares or Pm amount	Sh or Pr Opt	Investment Discr tion	Other Managers	Voting Sole	Share red	None
3 Months	GUIDANT CORP	COM	401698105	36512	530000	SH	DEFINED		530000	0	0
3 Months	HIBERNIA CORP	CLA	428656102	42410	1411800	SH	DEFINED		1411800	0	0
3 Months	OSI PHARMACEUTICALS INC	COM	671040103	3268	111750	SH	DEFINED		111750	0	0
6 Months	IMS HEALTH INC	COM	449934108	8389	333291	SH	DEFINED		333291	0	0
6 Months	LAWSON SOFTWARE INC	COM	520780107	236	33969	SH	DEFINED		33969	0	0
6 Months	BEVERLY ENTERPRISES INC	COMNEW	87851309	12250	1000000	SH	DEFINED		1000000	0	0
6 Months	CHIRON CORP	COM	170040109	14146	324300	SH	DEFINED		324300	0	0
6 Months	GTECH HLDGS CORP	COM	400518106	8611	268600	SH	DEFINED		268600	0	0
6 Months	IVAX CORP	COM	465823102	37230	1412360	SH	DEFINED		1412360	0	0
6 Months	MBNA CORP	COM	56262L100	31202	1266300	SH	DEFINED		1266300	0	0
6 Months	MCI INC	COM	552691107	57859	2280606	SH	DEFINED		2280606	0	0
6 Months	MEDICIS PHARMACEUTICAL CORP	CLANEW	584690309	4308	132300	SH	DEFINED		132300	0	0
6 Months	NDCHEALTH CORP	COM	639480102	1563	82600	SH	DEFINED		82600	0	0
6 Months	PACIFICARE HEALTH SYS DEL	COM	695112102	43863	549800	SH	DEFINED		549800	0	0
9 Months	ENGINEERED SUPPORT SYS INC	COM	292866100	19925	485500	SH	DEFINED		485500	0	0
9 Months	SIEBEL SYS INC	COM	826170102	14878	1440309	SH	DEFINED		1440309	0	0
9 Months	WELLCHOICE INC	COM	949475107	21320	280900	SH	DEFINED		280900	0	0
12 Months	NEXTEL PARTNERS INC	CLA	65333F107	23610	940620	SH	DEFINED		940620	0	0
12 Months	PANAMSAT HLDG CORP	COM	69831Y105	12347	510200	SH	DEFINED		510200	0	0
12 Months	REEBOK INTL LTD	COM	758110100	622	11000	SH	DEFINED		11000	0	0
12 Months	REEBOK INTL LTD	DBC2.000%5/0	758110AH3	1118	1000000	SH	DEFINED		1000000	0	0
12 Months	SHURGARD STORAGE CTRS INC	COM	82567D104	5587	100000	SH	DEFINED		100000	0	0

END