

NON-PUBLIC CONFIDENTIAL

28-5806

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

13FCONP 11/20/03 FORM 13F

RECEIVED OFFICE OF THE SECRETARY OF THE SEC 1998 OMB APPROVAL OMB Number Expires: Estimated hours per 98 12 5272 SEC USE ONLY

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended September 30 1998

(Please read instructions before preparing form.)

If amended report check here: BEST AVAILABLE COPY

Name of Institutional Investment Manager Staro Asset Management, L.L.C. 1500 W. Market Street Suite 200 Mequon Wisconsin 53092 Business Address (Street) (City) (State) (Zip) Michael A. Roth, (414) 241-1810, Managing General Partner Name, Phone No., and Title of Person Duly Authorized to Submit This Report.

ATTENTION

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 7ff(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 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 Wisconsin on the 6th day of November, 1998

PROCESSED JAN 23 2004 THOMSON FINANCIAL

SEC. RECEIVED NOV 12 1998 WASH. D.C. 308 SECTION

Staro Asset Management, L.L.C. (Name of Institutional Investment Manager) Michael A. Roth (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 filled (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.

Table with 4 columns: Name, 13F File No., Name, 13F File No. Rows 1-5.

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			Item 7: Managers See Instr. V	Item 8: Voting Authority (Shares)			
					(a) Sole	(b) Shared As Defined in Instr. V.	(c) Shared- Other		(a) Sole	(b) Shared	(c) None	
Apple Computer Inc.	Options	037833900	\$15,097,500	3,960(C)	X				X			
American Bankers Insurance Grp.	Common	0244456105	\$756,875	17,500	X				X			
American Bankers Insurance Grp.	Options	0244456905	\$22,706,250	5,250(C)	X				X			
American Bankers Insurance Grp.	Options	0244456955	\$1,081,250	250(P)	X				X			
Abbott Laboratories	Options	002824900	\$2,671,406	615(C)	X				X			
Action Performance Cos. Inc.	Common	004933107	\$1,382,400	51,200	X				X			
AES Corp.	Common	00130H105	\$1,434,319	38,700	X				X			
Affiliated Computer Services - A	Common	008190100	\$1,403,000	46,000	X				X			
Affiliated Computer Services	Debt	008190AD2	\$801,693	854	X				X			
Amazon.com Inc.	Common	023135106	\$12,568,975	112,600	X				X			
Amazon.com Inc.	Options	023135906	\$1,116,250	100(C)	X				X			
Ascend Communications Inc.	Common	043491109	\$437,400	9,600	X				X			
Ascend Communications Inc.	Options	043491909	\$4,556,250	1,000(C)	X				X			
Airtouch Communications	Preferred	009491308	\$8,386,350	102,900	X				X			
Base Ten Systems - Class A	Common	069779205	\$125,813	61,000	X				X			
Breed Technologies Inc.	Common	106702103	\$3,537,800	577,600	X				X			
BEA Systems Inc.	Common	073325102	\$1,658,638	76,700	X				X			
BEA Systems Inc.	Debt	073325AA0	\$4,456,688	4,750	X				X			
Bristol-Myers Squibb Co.	Options	110122908	\$20,762,500	2,000(C)	X				X			
Boston Scientific Corp.	Common	101137107	\$282,219	5,500	X				X			
Boston Scientific Corp.	Options	101137907	\$22,167,000	4,320(C)	X				X			
Computer Associates Intl. Inc.	Options	204912909	\$3,687,500	1,000(C)	X				X			
Conagra Inc.	Common	205887102	\$1,212,753	45,021	X				X			
Cal Fed Bank	Right	130209703	\$1,826,279	106,644	X				X			
Caterpillar Inc.	Common	149123101	\$1,016,025	22,800	X				X			
Coeur D'Alene Mining	Common	192108108	\$627,413	85,800	X				X			
Chesapeake Energy Corp.	Preferred	165167305	\$503,625	39,500	X				X			
Charming Shoppes	Debt	161133AA1	\$8,161,320	8,871	X				X			
Ciena Corp.	Common	171779101	\$1,302,438	91,000	X				X			
Cellstar Corp.	Common	150925105	\$970,313	225,000	X				X			
Cellstar Corp.	Options	150925955	\$86,250	200(P)	X				X			
Chase Manhattan Corp.	Common	16161A108	\$1,265,063	29,250	X				X			
Comcast Corp.	Options	200300900	\$704,063	150(C)	X				X			
Casmyn Corp.	Common	147619100	\$20,473	511,824	X				X			
Centocor Inc.	Debt	152342AE1	\$10,102,950	10,205	X				X			

CONFIDENTIAL

General Holdings

CONFIDENTIAL

Miravant Medical Technology	Common	604690107	\$2,233,500	297,800	X					X	
Microsoft Corp.	Common	594918104	\$2,366,344	21,500	X					X	
Micron Tech	Common	595112103	\$252,631	8,300	X					X	
Micron Tech	Options	595112903	\$1,217,500	400(C)	X					X	
Mail-Well Inc.	Common	560321200	\$107,888	12,600	X					X	
Mail-Well Inc.	Debt	560321AD3	\$377,500	500	X					X	
Maytag Corp.	Options	578592907	\$2,387,500	500(C)	X					X	
Nabors Industries Inc.	Debt	629568AA4	\$9,868,031	9,569	X					X	
Network Associates Inc.	Debt	640938AB2	\$1,482,000	3,900	X					X	
Newell Company	Common	651192106	\$257,950	5,600	X					X	
Nexstar Pharmaceuticals Inc.	Debt	65333BAC0	\$16,221,127	18,400	X					X	
Office Depot Inc.	Common	676220106	\$1,310,350	58,400	X					X	
Owens-Illinois Inc.	Preferred	690768502	\$357,500	10,000	X					X	
Oracle Corporation	Options	68389X905	\$1,456,250	500(C)	X					X	
Organogenesis Inc.	Common	685906109	\$2,329,650	223,200	X					X	
Pride International Inc.	Debt	741932AB3	\$7,025,250	27,550	X					X	
Pride International Inc.	Debt	741932AA5	\$1,751,200	1,990	X					X	
Pfizer Inc.	Options	717081903	\$10,593,750	1,000(C)	X					X	
AMF Bowling Inc.	Options	03113V909	\$517,500	900(C)	X					X	
Parker Drilling	Debt	701081AD3	\$22,291,020	30,123	X					X	
Park Electrochem	Common	700416209	\$291,575	21,400	X					X	
Patina Oil & Gas Corp.	Preferred	703224204	\$3,280,284	156,204	X					X	
Patina Oil & Gas Corp.	Warrant	703224113	\$61,340	98,144	X					X	
Qualcomm Inc.	Options	747525903	\$2,396,875	500(C)	X					X	
Quartermark Corporation	Common	747712107	\$845,090	1,352,144	X					X	
Qwest Communications Intl.	Options	749121909	\$3,193,872	1,020(C)	X					X	
Rational Software Corp.	Options	75409P902	\$311,031	185(C)	X					X	
Read-Rite Corp.	Debt	755246AA3	\$19,426,170	34,081	X					X	
Reptron Electronics Inc.	Common	76026W109	\$349,013	68,100	X					X	
Reptron Electronics Inc.	Debt	76026WAA7	\$5,909,400	9,380	X					X	
Res-Care Inc.	Debt	760943AC4	\$19,980,000	18,000	X					X	
Rouse Company	Preferred	779273309	\$4,600,395	102,231	X					X	
Schwab (Charles) Corp.	Options	808513905	\$1,378,125	350(C)	X					X	
Systems & Computer Tech Corp.	Debt	871873AB1	\$609,260	743	X					X	
Sealed Air Corp.	Preferred	81211K209	\$42,540,992	1,157,578	X					X	
Seagate Tech	Options	811804903	\$3,759,375	1,500(C)	X					X	
Silicon Graphics Inc.	Debt	827056AC6	\$34,273,680	40,802	X					X	
Sun Healthcare Group Inc.	Common	866933104	\$770,250	118,500	X					X	
Summit Holding Southeast	Common	866078108	\$4,980,563	151,500	X					X	
Skytel Communications Inc.	Preferred	83087Q302	\$280,000	10,000	X					X	
Soletron Corp.	Options	834182907	\$1,200,000	250(C)	X					X	
Soletron Corp.	Debt	834182AB3	\$826,375	550	X					X	

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			Item 7: Managers See Instr. V	Item 8: Voting Authority (Shares)		
					(a) Sole As Defined in Instr. V.	(b) Shared	(c) Shared- Other		(a) Sole	(b) Shared	(c) None
Albank Financial Corp.	Common	012046108	\$1,533,125	27,500	X			X			
Chrysler Corp.	Options	171196908	\$1,436,250	300(C)	X			X			
Crestar Financial Corp.	Common	226091106	\$9,427,688	163,250	X			X			
Dekalb Genetics Corp - Class B	Common	244878203	\$8,565,200	93,100	X			X			
Delta & Pine Land Co.	Common	247357106	\$9,416,000	214,000	X			X			
Eastern Environmental Services	Common	276369105	\$6,422,650	213,200	X			X			
Firstar Corp.	Common	33761C103	\$50,794,594	1,003,350	X			X			
Firstar Corp.	Options	33761C903	\$4,429,688	875(C)	X			X			
Inacom Corp.	Common	45323G109	\$4,718,750	250,000	X			X			
Inacom Corp.	Debt	45323GAC3	\$13,557,375	17,550	X			X			
Life RE Corp.	Common	532160108	\$4,431,388	48,200	X			X			
Life Technologies Inc.	Common	532177201	\$467,250	14,000	X			X			
Midamerican Energy Holdings Co.	Common	595920109	\$5,019,100	189,400	X			X			
Star Banc Corp.	Common	855083101	\$24,850,172	375,806	X			X			
Vanstar Corp.	Common	92208M108	\$171,381	17,355	X			X			
Sheet B Risk Arb Totals:			\$145,240,611								
AGGREGATE TOTALS:			\$933,432,649								