

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

Form 13F

Form 13F COVER PAGE

CONFIDENTIAL TREATMENT REQUESTED

Report for the Calendar Year or Quarter Ended: December 31, 2006

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: Deeptaven Capital Management LLC
Address: 130 Cheshire Lane, Suite 102, Minnetonka, MN 55305

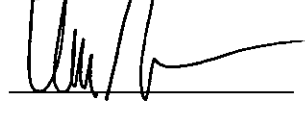
Form 13F File Number: 028-06461

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: Thomas Wagner
Title: Chief Compliance Officer
Phone: (952) 249-5657

Signature, Place, and Date of Signing:



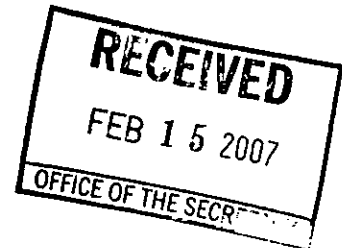
Minnetonka, Minnesota

February 9, 2006

Report type (check only one.):

- ☒ 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



CONFIDENTIAL TREATMENT EXPIRED
PROCESSED
APR 08 2008
J THOMSON
FINANCIAL



Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0
Form 13F Information Table Entry Total (Risk Arbitrage):	44
Form 13F Information Table Value Total (Risk Arb):	974,243
List of Other Included Managers:	N/A

CONFIDENTIAL TREATMENT REQUESTED

DEEPHAVEN CAPITAL MANAGEMENT

12/31/2006

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 AMOUNT	SH/PRN	PUT/CALL	INV DISC.	OTH MGRS	SOLE	SHARE D
ADVO INC	COM	007585102	2791	85605	SHS		Sole	None	2791	N/A
AGERE SYS INC	COM	00845V308	11776	614312	SHS		Sole	None	11776	N/A
ARAMARK CORP	CL B	038521100	929	27772	SHS		Sole	None	929	N/A
AT ROAD INC	COM	04648K105	16694	2286896	SHS		Sole	None	16694	N/A
AZTAR CORP	COM	054802103	75822	1393267	SHS		Sole	None	75822	N/A
BANK NEW YORK INC	COM	064057102	12128	308056	SHS		Sole	None	12128	N/A
BIOMET INC	COM	090613100	37118	899395	SHS		Sole	None	37118	N/A
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	28995	1018095	SHS		Sole	None	28995	N/A
CAREMARK RX INC	COM	141705103	43611	763633	SHS		Sole	None	43611	N/A
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	19796	557017	SHS		Sole	None	19796	N/A
CONOR MEDSYSTEMS INC	COM	208264101	23738	757663	SHS		Sole	None	23738	N/A
DELTA & PINE LD CO	COM	247357106	44736	1105956	SHS		Sole	None	44736	N/A
ENDESA S A	COM	29258N107	53088	1125548	SHS		Sole	None	53088	N/A
EQUITY OFFICE PROPERTIES TRU	COM	294741103	11920	247461	SHS		Sole	None	11920	N/A
EXPRESS SCRIPTS INC	COM	302182100	2936	41000	SHS		Sole	None	2936	N/A
FREEPORT-MCMORAN COPPER & GO	CL B	35671D857	951	17063	SHS		Sole	None	951	N/A
FREEPORT-MCMORAN COPPER & GO	PUT	35671D857	33	584	PUT		Sole	None	N/A	N/A
GOLD KIST INC	COM	380614107	2044	97255	SHS		Sole	None	2044	N/A
HARRAHS ENTMT INC	COM	413619107	310881	3758227	SHS		Sole	None	310881	N/A
HARRAHS ENTMT INC	CALL	413619907	244	2945		CALL	Sole	None	N/A	N/A
HARRAHS ENTMT INC	PUT	413619957	403	4875		PUT	Sole	None	N/A	N/A
JACUZZI BRANDS INC	COM	469865109	13557	1090652	SHS		Sole	None	13557	N/A
LSI LOGIC CORP	NOTE 4.000% 5/1	502161AJ1	7677	7475000	PRN		Sole	None	7677	N/A
MERCANTILE BANKSHARES CORP	COM	587405101	1040	22230	SHS		Sole	None	1040	N/A
NASDAQ STOCK MARKET INC	COM	631103108	462	15000	SHS		Sole	None	462	N/A
NYSE GROUP INC	PUT	62949W953	1116	11489		PUT	Sole	None	N/A	N/A
OREGON STL MLS INC	COM	686079104	32737	524541	SHS		Sole	None	32737	N/A
OSI RESTAURANT PARTNERS INC	COM	67104A101	15531	396194	SHS		Sole	None	15531	N/A
OSI RESTAURANT PARTNERS INC	CALL	67104A901	501	12781		CALL	Sole	None	N/A	N/A
PHELPS DODGE CORP	COM	717265102	3257	27202	SHS		Sole	None	3257	N/A
RAILAMERICA INC	COM	750271105	6271	390000	SHS		Sole	None	6271	N/A
READERS DIGEST ASSN INC	COM	755267101	4885	232500	SHS		Sole	None	4885	N/A
REDBACK NETWORKS INC	COM NEW	757209507	1878	75289	SHS		Sole	None	1878	N/A
RINKER GROUP LTD	SPONSORED ADR	76887M101	21350	1500000	SHS		Sole	None	21350	N/A
SABRE HLDGS CORP	CL A	785905100	15546	487500	SHS		Sole	None	15546	N/A
SERVICE CORP INTL	COM	817565104	2358	230068	SHS		Sole	None	2358	N/A
SIRNA THERAPEUTICS INC	COM	829669100	1268	97500	SHS		Sole	None	1268	N/A
SYMBOL TECHNOLOGIES INC	COM	871508107	6234	417300	SHS		Sole	None	6234	N/A
UNIVISION COMMUNICATIONS INC	CL A	914908102	77688	2192766	SHS		Sole	None	77688	N/A
VERITAS DSC INC	COM	92343P107	12845	150000	SHS		Sole	None	12845	N/A
WACHOVIA CORP 2ND NEW	COM	929903102	7227	126900	SHS		Sole	None	7227	N/A
WACHOVIA CORP 2ND NEW	CALL	929903902	85	1500		CALL	Sole	None	N/A	N/A
WACHOVIA CORP 2ND NEW	PUT	929903952	157	2750		PUT	Sole	None	N/A	N/A
YANKEE CANDLE INC	COM	984757104	39961	1165709	SHS		Sole	None	39961	N/A

END