

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2013-01-14** | Period of Report: **2012-12-31**
SEC Accession No. [0001140361-13-001996](#)

[\(HTML Version on secdatabase.com\)](#)

FILER

CAPSTONE INVESTMENT ADVISORS, LLC

CIK: [1426196](#) | IRS No.: **208601093** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-13005** | Film No.: **13528171**

Mailing Address

*7 WORLD TRADE CENTER
250 GREENWICH STREET,
30TH FLOOR
NEW YORK NY 10007*

Business Address

*7 WORLD TRADE CENTER
250 GREENWICH STREET,
30TH FLOOR
NEW YORK NY 10007
(212) 232-1420*

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

Form 13F
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2012
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: Capstone Investment Advisors, LLC

Address: 7 World Trade Center
250 Greenwich Street, 30th Floor
New York, NY 10007

Form 13F File Number: 28-13005

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 submission.

Persons Signing this Report on Behalf of Reporting Manager:

Name: Joseph J. Lucas
Title: Chief Operating Officer
Phone: (212) 232-1420

Signature, Place, and Date of Signing:

/s/ Joseph J. Lucas	New York, NY	1/14/2013
-----	-----	-----
[Signature]	[City, State]	[Date]

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:

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 330

Form 13F Information Table Value Total: \$ 13,306,572

(In Thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and 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

<TABLE>
<CAPTION>

FORM 13F INFORMATION TABLE

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/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M CO	COMMON	88579Y101	1488	16033	SH	SOLE		16033	0 0
3M CO	COMMON	88579Y101	40900	440500	SH CALL	SOLE		440500	0 0
3M CO	COMMON	88579Y101	4726	50900	SH PUT	SOLE		50900	0 0
ABBOTT LABORATORIES	COMMON	002824100	269	4115	SH	SOLE		4115	0 0
ABBOTT LABORATORIES	COMMON	002824100	29664	452900	SH CALL	SOLE		452900	0 0
ABBOTT LABORATORIES	COMMON	002824100	4958	75700	SH PUT	SOLE		75700	0 0
ADVANCE AUTO PARTS INC	COMMON	00751Y106	1164	16091	SH	SOLE		16091	0 0
ADVANCE AUTO PARTS INC	COMMON	00751Y106	2546	35200	SH CALL	SOLE		35200	0 0
AFLAC INC	COMMON	001055102	435	8200	SH CALL	SOLE		8200	0 0
AKAMAI TECHNOLOGIES INC	COMMON	00971T101	18740	458100	SH CALL	SOLE		458100	0 0
AKAMAI TECHNOLOGIES INC	COMMON	00971T101	5031	123000	SH PUT	SOLE		123000	0 0
ALCOA INC	COMMON	013817101	92	10699	SH	SOLE		10699	0 0
ALCOA INC	COMMON	013817101	92	10700	SH PUT	SOLE		10700	0 0
ALLIED NEVADA GOLD CORP	COMMON	019344100	340	11300	SH	SOLE		11300	0 0
ALLSCRIPTS HEALTHCARE SOLUTI	COMMON	01988P108	1327	140926	SH	SOLE		140926	0 0
ALLSCRIPTS HEALTHCARE SOLUTI	COMMON	01988P108	3246	344600	SH CALL	SOLE		344600	0 0
ALLSCRIPTS HEALTHCARE SOLUTI	COMMON	01988P108	281	29900	SH PUT	SOLE		29900	0 0
ALTRIA GROUP INC	COMMON	02209S103	20828	662900	SH CALL	SOLE		662900	0 0
ALTRIA GROUP INC	COMMON	02209S103	1253	39900	SH PUT	SOLE		39900	0 0
AMAZON.COM INC	COMMON	023135106	220199	876800	SH CALL	SOLE		876800	0 0
AMAZON.COM INC	COMMON	023135106	51785	206200	SH PUT	SOLE		206200	0 0
AMERICAN EXPRESS CO	COMMON	025816109	5282	91900	SH CALL	SOLE		91900	0 0
AMERICAN EXPRESS CO	COMMON	025816109	1494	26000	SH PUT	SOLE		26000	0 0
AMERICAN REALTY CAPITAL TRUS	COMMON	02917L101	1383	119789	SH	SOLE		119789	0 0
AMGEN INC	COMMON	031162100	37626	435900	SH CALL	SOLE		435900	0 0
AMGEN INC	COMMON	031162100	4989	57800	SH PUT	SOLE		57800	0 0
API TECHNOLOGIES CORP	COMMON	00187E203	677	230480	SH	SOLE		230480	0 0
APPLE INC	COMMON	037833100	76641	143784	SH	SOLE		143784	0 0
APPLE INC	COMMON	037833100	2349329	4407500	SH CALL	SOLE		4407500	0 0
APPLE INC	COMMON	037833100	2502469	4694800	SH PUT	SOLE		4694800	0 0
ARBITRON INC	COMMON	03875Q108	4668	100000	SH	SOLE		100000	0 0
ARBITRON INC	COMMON	03875Q108	2777	59500	SH PUT	SOLE		59500	0 0
AT&T INC	COMMON	00206R102	4431	131458	SH	SOLE		131458	0 0
AT&T INC	COMMON	00206R102	83037	2463300	SH CALL	SOLE		2463300	0 0
AT&T INC	COMMON	00206R102	25043	742900	SH PUT	SOLE		742900	0 0
AUTOZONE INC	COMMON	053332102	22222	62700	SH CALL	SOLE		62700	0 0
AUTOZONE INC	COMMON	053332102	2693	7600	SH PUT	SOLE		7600	0 0
AVI BIOPHARMA INC	COMMON	803607100	1110	43037	SH	SOLE		43037	0 0
AVI BIOPHARMA INC	COMMON	803607100	5172	200500	SH CALL	SOLE		200500	0 0
BAIDU INC - SPON ADR	COMMON	056752108	9965	99365	SH	SOLE		99365	0 0
BAIDU INC - SPON ADR	COMMON	056752108	32042	319500	SH CALL	SOLE		319500	0 0
BAIDU INC - SPON ADR	COMMON	056752108	33697	336000	SH PUT	SOLE		336000	0 0
BANK OF AMERICA CORP	COMMON	060505104	11857	1022200	SH CALL	SOLE		1022200	0 0
BANK OF AMERICA CORP	COMMON	060505104	3105	267700	SH PUT	SOLE		267700	0 0
BARNES & NOBLE INC	COMMON	067774109	1599	106000	SH CALL	SOLE		106000	0 0
BARNES & NOBLE INC	COMMON	067774109	45	3000	SH PUT	SOLE		3000	0 0
BED BATH & BEYOND INC	COMMON	075896100	767	13728	SH	SOLE		13728	0 0
BED BATH & BEYOND INC	COMMON	075896100	11791	210900	SH CALL	SOLE		210900	0 0
BED BATH & BEYOND INC	COMMON	075896100	2303	41200	SH PUT	SOLE		41200	0 0
BERKSHIRE HATHAWAY INC-CL B	COMMON	084670702	43746	487700	SH CALL	SOLE		487700	0 0
BERKSHIRE HATHAWAY INC-CL B	COMMON	084670702	2520	28100	SH PUT	SOLE		28100	0 0
BEST BUY CO INC	COMMON	086516101	6389	539200	SH CALL	SOLE		539200	0 0
BEST BUY CO INC	COMMON	086516101	374	31600	SH PUT	SOLE		31600	0 0
BHP BILLITON LTD-SPON ADR	COMMON	088606108	454	5800	SH CALL	SOLE		5800	0 0
BHP BILLITON LTD-SPON ADR	COMMON	088606108	1498	19100	SH PUT	SOLE		19100	0 0
BLUE WOLF MONGOLIA HOLDINGS	COMMON	G11962100	993	100000	SH	SOLE		100000	0 0
BLUE WOLF MONGOLIA HOLDINGS (WARRANTS)	COMMON	G11962100	58	200000	SH	SOLE		200000	0 0
BOEING CO/THE	COMMON	097023105	1439	19100	SH	SOLE		19100	0 0
BOEING CO/THE	COMMON	097023105	1205	16000	SH CALL	SOLE		16000	0 0
BOEING CO/THE	COMMON	097023105	2057	27300	SH PUT	SOLE		27300	0 0

<TABLE>
<CAPTION>

FORM 13F INFORMATION TABLE

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/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED NONE

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
BP PLC-SPONS ADR	COMMON	055622104	3501	84100	SH	CALL	SOLE		84100	0	0	
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	1225	37600	SH	CALL	SOLE		37600	0	0	
BRISTOL-MYERS SQUIBB CO	COMMON	110122108	260	8000	SH	PUT	SOLE		8000	0	0	
C.H. ROBINSON WORLDWIDE INC	COMMON	12541W209	55810	882800	SH	CALL	SOLE		882800	0	0	
CARMAX INC	COMMON	143130102	413	11002	SH		SOLE		11002	0	0	
CATERPILLAR INC	COMMON	149123101	49716	555000	SH	CALL	SOLE		555000	0	0	
CATERPILLAR INC	COMMON	149123101	14520	162100	SH	PUT	SOLE		162100	0	0	
CELGENE CORP	COMMON	151020104	12327	156600	SH	CALL	SOLE		156600	0	0	
CELGENE CORP	COMMON	151020104	558	7100	SH	PUT	SOLE		7100	0	0	
CISCO SYSTEMS INC	COMMON	17275R102	69413	3532500	SH	CALL	SOLE		3532500	0	0	
CISCO SYSTEMS INC	COMMON	17275R102	18404	936600	SH	PUT	SOLE		936600	0	0	
CLEARWIRE CORP-CLASS A	COMMON	18538Q105	89	30900	SH	CALL	SOLE		30900	0	0	
COBALT INTERNATIONAL ENERGY	COMMON	19075F106	2026	82500	SH	CALL	SOLE		82500	0	0	
COBALT INTERNATIONAL ENERGY	COMMON	19075F106	817	33300	SH	PUT	SOLE		33300	0	0	
COCA-COLA CO/THE	COMMON	191216100	37254	1027700	SH	CALL	SOLE		1027700	0	0	
COCA-COLA CO/THE	COMMON	191216100	8957	247100	SH	PUT	SOLE		247100	0	0	
COINSTAR INC	COMMON	19259P300	286	5500	SH	CALL	SOLE		5500	0	0	
COMVERSE INC	COMMON	20585P105	2068	72508	SH		SOLE		72508	0	0	
CONOCOPHILLIPS	COMMON	20825C104	1142	19700	SH	CALL	SOLE		19700	0	0	
CONOCOPHILLIPS	COMMON	20825C104	5259	90700	SH	PUT	SOLE		90700	0	0	
COVENTRY HEALTH CARE INC	COMMON	222862104	11207	250000	SH		SOLE		250000	0	0	
CVR ENERGY INC	COMMON	12662P108	400	8200	SH	PUT	SOLE		8200	0	0	
CVS CAREMARK CORP	COMMON	126650100	4851	100350	SH		SOLE		100350	0	0	
CVS CAREMARK CORP	COMMON	126650100	981	20300	SH	CALL	SOLE		20300	0	0	
CVS CAREMARK CORP	COMMON	126650100	3258	67400	SH	PUT	SOLE		67400	0	0	
DEAN FOODS CO	COMMON	242370104	4350	263500	SH	CALL	SOLE		263500	0	0	
DEERE & CO	COMMON	244199105	37592	435000	SH	CALL	SOLE		435000	0	0	
DEERE & CO	COMMON	244199105	2160	25000	SH	PUT	SOLE		25000	0	0	
DG FASTCHANNEL INC	COMMON	25400B108	1472	135588	SH		SOLE		135588	0	0	
DG FASTCHANNEL INC	COMMON	25400B108	1801	165900	SH	CALL	SOLE		165900	0	0	
DG FASTCHANNEL INC	COMMON	25400B108	602	55500	SH	PUT	SOLE		55500	0	0	
DIGITALGLOBE INC	COMMON	25389M877	303	12400	SH	PUT	SOLE		12400	0	0	
DILLARDS INC-CL A	COMMON	254067101	1943	23200	SH	CALL	SOLE		23200	0	0	
DOLE FOOD CO INC	COMMON	256603101	1003	87500	SH		SOLE		87500	0	0	
DOLE FOOD CO INC	COMMON	256603101	607	53000	SH	PUT	SOLE		53000	0	0	
DOW CHEMICAL CO/THE	COMMON	260543103	3684	114000	SH	CALL	SOLE		114000	0	0	
DOW CHEMICAL CO/THE	COMMON	260543103	2262	70000	SH	PUT	SOLE		70000	0	0	
EBAY INC	COMMON	278642103	1692	33166	SH		SOLE		33166	0	0	
EBAY INC	COMMON	278642103	1637	32100	SH	CALL	SOLE		32100	0	0	
EBAY INC	COMMON	278642103	2474	48500	SH	PUT	SOLE		48500	0	0	
EPOCH HOLDING CORP	COMMON	29428R103	2066	74052	SH		SOLE		74052	0	0	
EXPRESS SCRIPTS INC	COMMON	30219G108	2700	50000	SH		SOLE		50000	0	0	
EXPRESS SCRIPTS INC	COMMON	30219G108	372	6900	SH	PUT	SOLE		6900	0	0	
EXXON MOBIL CORP	COMMON	30231G102	5077	58662	SH		SOLE		58662	0	0	
EXXON MOBIL CORP	COMMON	30231G102	105642	1220600	SH	CALL	SOLE		1220600	0	0	
EXXON MOBIL CORP	COMMON	30231G102	5868	67800	SH	PUT	SOLE		67800	0	0	
F5 NETWORKS INC	COMMON	315616102	8063	83000	SH	CALL	SOLE		83000	0	0	
F5 NETWORKS INC	COMMON	315616102	1165	12000	SH	PUT	SOLE		12000	0	0	
FACEBOOK INC-A	COMMON	30303M102	9461	355300	SH	CALL	SOLE		355300	0	0	
FACEBOOK INC-A	COMMON	30303M102	3006	112900	SH	PUT	SOLE		112900	0	0	
FAMILY DOLLAR STORES	COMMON	307000109	272	4300	SH	CALL	SOLE		4300	0	0	
FAMILY DOLLAR STORES	COMMON	307000109	12	200	SH	PUT	SOLE		200	0	0	
FEDEX CORP	COMMON	31428X106	293	3200	SH	CALL	SOLE		3200	0	0	
FEDEX CORP	COMMON	31428X106	366	4000	SH	PUT	SOLE		4000	0	0	
FREEPORT-MCMORAN COPPER	COMMON	35671D857	23833	696900	SH	CALL	SOLE		696900	0	0	
FREEPORT-MCMORAN COPPER	COMMON	35671D857	6600	193000	SH	PUT	SOLE		193000	0	0	
FX ENERGY INC	COMMON	302695101	793	192949	SH		SOLE		192949	0	0	
FX ENERGY INC	COMMON	302695101	675	164400	SH	CALL	SOLE		164400	0	0	
GARDNER DENVER INC	COMMON	365558105	597	8723	SH		SOLE		8723	0	0	
GARDNER DENVER INC	COMMON	365558105	10966	160100	SH	CALL	SOLE		160100	0	0	

<TABLE>
<CAPTION>

FORM 13F INFORMATION TABLE

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/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
GEORGIA GULF CORP	COMMON	373200302	2117	51300	SH	CALL	SOLE	51300	0 0
GIVEN IMAGING LTD	COMMON	M52020100	849	48612	SH		SOLE	48612	0 0
GIVEN IMAGING LTD	COMMON	M52020100	693	39700	SH	CALL	SOLE	39700	0 0
GOLDMAN SACHS GROUP INC	COMMON	38141G104	41278	323600	SH	CALL	SOLE	323600	0 0
GOLDMAN SACHS GROUP INC	COMMON	38141G104	35946	281800	SH	PUT	SOLE	281800	0 0
GOOGLE INC-CL A	COMMON	38259P508	51820	73052	SH		SOLE	73052	0 0
GOOGLE INC-CL A	COMMON	38259P508	913101	1287200	SH	CALL	SOLE	1287200	0 0
GOOGLE INC-CL A	COMMON	38259P508	785201	1106900	SH	PUT	SOLE	1106900	0 0
GREEN MOUNTAIN COFFEE ROASTER	COMMON	393122106	55455	1340800	SH	CALL	SOLE	1340800	0 0
GREEN MOUNTAIN COFFEE ROASTER	COMMON	393122106	6208	150100	SH	PUT	SOLE	150100	0 0

HANESBRANDS INC	COMMON	410345102	1121	31300	SH	PUT	SOLE	31300	0	0
HARVEST NATURAL RESOURCES INC	COMMON	41754V103	997	109990	SH		SOLE	109990	0	0
HARVEST NATURAL RESOURCES INC	COMMON	41754V103	6215	685300	SH	CALL	SOLE	685300	0	0
HARVEST NATURAL RESOURCES INC	COMMON	41754V103	354	39100	SH	PUT	SOLE	39100	0	0
HEWLETT-PACKARD CO	COMMON	428236103	7840	550200	SH	CALL	SOLE	550200	0	0
HEWLETT-PACKARD CO	COMMON	428236103	3079	216100	SH	PUT	SOLE	216100	0	0
HONEYWELL INTERNATIONAL INC	COMMON	438516106	1949	30722	SH		SOLE	30722	0	0
HONEYWELL INTERNATIONAL INC	COMMON	438516106	2177	34300	SH	CALL	SOLE	34300	0	0
IAC/INTERACTIVECORP	COMMON	44919P508	383	8100	SH		SOLE	8100	0	0
IAC/INTERACTIVECORP	COMMON	44919P508	28	600	SH	CALL	SOLE	600	0	0
IAC/INTERACTIVECORP	COMMON	44919P508	439	9300	SH	PUT	SOLE	9300	0	0
ILLUMINA INC	COMMON	452327109	688	12391	SH		SOLE	12391	0	0
ILLUMINA INC	COMMON	452327109	1261	22700	SH	CALL	SOLE	22700	0	0
ILLUMINA INC	COMMON	452327109	105	1900	SH	PUT	SOLE	1900	0	0
INTEL CORP	COMMON	458140100	25246	1223800	SH	CALL	SOLE	1223800	0	0
INTEL CORP	COMMON	458140100	70	3400	SH	PUT	SOLE	3400	0	0
INTERCONTINENTALEXCHANGE INC	COMMON	45865V100	2476	20000	SH	CALL	SOLE	20000	0	0
INTERMUNE INC	COMMON	45884X103	785	81100	SH	CALL	SOLE	81100	0	0
INTL BUSINESS MACHINES CORP	COMMON	459200101	33429	174519	SH		SOLE	174519	0	0
INTL BUSINESS MACHINES CORP	COMMON	459200101	163871	855500	SH	CALL	SOLE	855500	0	0
INTL BUSINESS MACHINES CORP	COMMON	459200101	80738	421500	SH	PUT	SOLE	421500	0	0
INTUITIVE SURGICAL INC	COMMON	46120E602	193794	395200	SH	CALL	SOLE	395200	0	0
INTUITIVE SURGICAL INC	COMMON	46120E602	30746	62700	SH	PUT	SOLE	62700	0	0
ISHARES DJ US REAL ESTATE	COMMON	464287739	25836	399200	SH	CALL	SOLE	399200	0	0
ISHARES DJ US REAL ESTATE	COMMON	464287739	18477	285500	SH	PUT	SOLE	285500	0	0
ISHARES FTSE/XINHUA CHINA 25	COMMON	464287184	21774	537900	SH	CALL	SOLE	537900	0	0
ISHARES FTSE/XINHUA CHINA 25	COMMON	464287184	4756	117500	SH	PUT	SOLE	117500	0	0
ISHARES LEHMAN 20+ YR TREAS	COMMON	464287432	751	6200	SH	CALL	SOLE	6200	0	0
ISHARES MSCI BRAZIL	COMMON	464286400	10202	181984	SH		SOLE	181984	0	0
ISHARES MSCI BRAZIL	COMMON	464286400	74834	1334900	SH	CALL	SOLE	1334900	0	0
ISHARES MSCI BRAZIL	COMMON	464286400	62624	1117100	SH	PUT	SOLE	1117100	0	0
ISHARES MSCI EAFE INDEX FUND	COMMON	464287465	253326	4458400	SH	CALL	SOLE	4458400	0	0
ISHARES MSCI EAFE INDEX FUND	COMMON	464287465	127487	2243700	SH	PUT	SOLE	2243700	0	0
ISHARES MSCI EMERGING MKT IN	COMMON	464287234	29688	669403	SH		SOLE	669403	0	0
ISHARES MSCI EMERGING MKT IN	COMMON	464287234	15699	354000	SH	CALL	SOLE	354000	0	0
ISHARES MSCI EMERGING MKT IN	COMMON	464287234	53898	1215300	SH	PUT	SOLE	1215300	0	0
ISHARES RUSSELL 2000	COMMON	464287655	14669	174000	SH	PUT	SOLE	174000	0	0
ISHARES SILVER TRUST	COMMON	46428Q109	20779	708002	SH		SOLE	708002	0	0
ISHARES SILVER TRUST	COMMON	46428Q109	33837	1152900	SH	CALL	SOLE	1152900	0	0
ISHARES SILVER TRUST	COMMON	46428Q109	59102	2013700	SH	PUT	SOLE	2013700	0	0
JAGUAR MINING INC	COMMON	47009M103	156	247780	SH		SOLE	247780	0	0
JAKKS PACIFIC INC	COMMON	47012E106	2229	178100	SH	CALL	SOLE	178100	0	0
JOHNSON & JOHNSON	COMMON	478160104	85325	1217200	SH	CALL	SOLE	1217200	0	0
JOHNSON & JOHNSON	COMMON	478160104	9828	140200	SH	PUT	SOLE	140200	0	0
JPMORGAN CHASE & CO	COMMON	46625H100	22846	519600	SH	CALL	SOLE	519600	0	0
JPMORGAN CHASE & CO	COMMON	46625H100	20446	465000	SH	PUT	SOLE	465000	0	0
KBW INC	COMMON	482423100	2830	185000	SH		SOLE	185000	0	0
KELLOGG CO	COMMON	487836108	1630	29200	SH	CALL	SOLE	29200	0	0
KNIGHT CAPITAL GROUP INC-A	COMMON	499005106	248	70900	SH	CALL	SOLE	70900	0	0
LAS VEGAS SANDS CORP	COMMON	517834107	8604	186400	SH	CALL	SOLE	186400	0	0

<TABLE>
<CAPTION>

FORM 13F INFORMATION TABLE

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	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
LAS VEGAS SANDS CORP	COMMON	517834107	6093	132000	SH	PUT	SOLE		132000	0 0
LOCKHEED MARTIN CORP	COMMON	539830109	3654	39600	SH	CALL	SOLE		39600	0 0
LULULEMON ATHLETICA INC	COMMON	550021109	2812	36900	SH	PUT	SOLE		36900	0 0
MACYS INC	COMMON	55616P104	780	20000	SH	CALL	SOLE		20000	0 0
MARCHEX INC-CLASS B	COMMON	56624R108	523	127461	SH		SOLE		127461	0 0
MARKET VECTORS GOLD MINERS	COMMON	57060U100	876	18900	SH	CALL	SOLE		18900	0 0
MARKET VECTORS GOLD MINERS	COMMON	57060U100	343	7400	SH	PUT	SOLE		7400	0 0
MASTERCARD INC-CLASS A	COMMON	57636Q104	43714	88980	SH		SOLE		88980	0 0
MASTERCARD INC-CLASS A	COMMON	57636Q104	255465	520000	SH	CALL	SOLE		520000	0 0
MASTERCARD INC-CLASS A	COMMON	57636Q104	144927	295000	SH	PUT	SOLE		295000	0 0
MBIA INC	COMMON	55262C100	945	120506	SH		SOLE		120506	0 0
MBIA INC	COMMON	55262C100	495	63100	SH	PUT	SOLE		63100	0 0
MCDONALDS CORP	COMMON	580135101	26268	297800	SH	CALL	SOLE		297800	0 0
MCDONALDS CORP	COMMON	580135101	18788	213000	SH	PUT	SOLE		213000	0 0
MEAD JOHNSON NUTRITION CO	COMMON	582839106	1129	17139	SH		SOLE		17139	0 0
MEAD JOHNSON NUTRITION CO	COMMON	582839106	3577	54300	SH	CALL	SOLE		54300	0 0
MERCK & CO. INC.	COMMON	58933Y105	3893	95100	SH	CALL	SOLE		95100	0 0
MERCK & CO. INC.	COMMON	58933Y105	1461	35700	SH	PUT	SOLE		35700	0 0
MERGE HEALTHCARE INC	COMMON	589499102	918	371918	SH		SOLE		371918	0 0
METROPICS COMMUNICATIONS INC	COMMON	591708102	4390	441701	SH		SOLE		441701	0 0
METROPICS COMMUNICATIONS INC	COMMON	591708102	6156	619400	SH	CALL	SOLE		619400	0 0

METROPCS COMMUNICATIONS INC	COMMON	591708102	1093	110000	SH	PUT	SOLE	110000	0	0
MF GLOBAL HOLDINGS LTD	COMMON	55277J108	1	25000	SH		SOLE	25000	0	0
MICHAEL KORS HOLDINGS LTD	COMMON	G60754101	1020	20000	SH		SOLE	20000	0	0
MICROSOFT CORP	COMMON	594918104	340	12738	SH		SOLE	12738	0	0
MICROSOFT CORP	COMMON	594918104	12838	480300	SH	CALL	SOLE	480300	0	0
MICROSOFT CORP	COMMON	594918104	40832	1527600	SH	PUT	SOLE	1527600	0	0
MONSANTO CO	COMMON	61166W101	19015	200900	SH	CALL	SOLE	200900	0	0
MONSANTO CO	COMMON	61166W101	28	300	SH	PUT	SOLE	300	0	0
MONSTER WORLDWIDE INC	COMMON	611742107	1514	269415	SH		SOLE	269415	0	0
MONSTER WORLDWIDE INC	COMMON	611742107	248	44200	SH	CALL	SOLE	44200	0	0
MONSTER WORLDWIDE INC	COMMON	611742107	17	3100	SH	PUT	SOLE	3100	0	0
MOSAIC CO/THE	COMMON	61945C103	1422	25112	SH		SOLE	25112	0	0
MOSAIC CO/THE	COMMON	61945C103	4235	74800	SH	CALL	SOLE	74800	0	0
MOSAIC CO/THE	COMMON	61945C103	1296	22900	SH	PUT	SOLE	22900	0	0
MYLAN INC	COMMON	628530107	1204	43848	SH		SOLE	43848	0	0
NETFLIX INC	COMMON	64110L106	41092	442900	SH	CALL	SOLE	442900	0	0
NETFLIX INC	COMMON	64110L106	20587	221900	SH	PUT	SOLE	221900	0	0
NEWMONT MINING CORP	COMMON	651639106	6873	148000	SH		SOLE	148000	0	0
NEXEN INC	COMMON	65334H102	5388	200000	SH		SOLE	200000	0	0
NEXEN INC	COMMON	65334H102	6328	234900	SH	CALL	SOLE	234900	0	0
NEXEN INC	COMMON	65334H102	385	14300	SH	PUT	SOLE	14300	0	0
NIKE INC -CL B	COMMON	654106103	1469	28472	SH		SOLE	28472	0	0
NIKE INC -CL B	COMMON	654106103	24179	468600	SH	CALL	SOLE	468600	0	0
NIKE INC -CL B	COMMON	654106103	20072	389000	SH	PUT	SOLE	389000	0	0
NYSE EURONEXT	COMMON	629491101	3942	125000	SH		SOLE	125000	0	0
OCZ TECHNOLOGY GROUP INC	COMMON	67086E303	31	16600	SH		SOLE	16600	0	0
ORACLE CORP	COMMON	68389X105	5071	152200	SH	CALL	SOLE	152200	0	0
PANERA BREAD COMPANY-CLASS A	COMMON	69840W108	710	4471	SH		SOLE	4471	0	0
PANERA BREAD COMPANY-CLASS A	COMMON	69840W108	11372	71600	SH	CALL	SOLE	71600	0	0
PANERA BREAD COMPANY-CLASS A	COMMON	69840W108	1524	9600	SH	PUT	SOLE	9600	0	0
PATRIOT COAL CORP	COMMON	70336T104	1	26700	SH		SOLE	26700	0	0
PEPSICO INC	COMMON	713448108	6628	96871	SH		SOLE	96871	0	0
PEPSICO INC	COMMON	713448108	88671	1295800	SH	CALL	SOLE	1295800	0	0
PEPSICO INC	COMMON	713448108	8519	124500	SH	PUT	SOLE	124500	0	0
PETROHAWK ENERGY CORP	COMMON	40537Q209	672	97196	SH		SOLE	97196	0	0
PETROLEO BRASILEIRO S.A.-ADR	COMMON	71654V408	31924	1639667	SH		SOLE	1639667	0	0
PETROLEO BRASILEIRO S.A.-ADR	COMMON	71654V408	3306	169800	SH	CALL	SOLE	169800	0	0
PETROLEO BRASILEIRO S.A.-ADR	COMMON	71654V408	1571	80700	SH	PUT	SOLE	80700	0	0
PFIZER INC	COMMON	717081103	7471	297900	SH	CALL	SOLE	297900	0	0

</TABLE>

<TABLE>

<CAPTION>

FORM 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8	COLUMN 9	COLUMN 10	COLUMN 11
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
PHILIP MORRIS INTERNATIONAL	COMMON	718172109	8196	98000	SH	CALL	SOLE	98000	0	0
PHILIP MORRIS INTERNATIONAL	COMMON	718172109	644	7700	SH	PUT	SOLE	7700	0	0
PLAINS EXPLORATION & PRODUCT	COMMON	726505100	8285	176510	SH		SOLE	176510	0	0
POWERSHARES QQQ	COMMON	73935A104	3258	50051	SH		SOLE	50051	0	0
PRICELINE.COM INC	COMMON	741503403	332	535	SH		SOLE	535	0	0
PRICELINE.COM INC	COMMON	741503403	204002	328400	SH	CALL	SOLE	328400	0	0
PRICELINE.COM INC	COMMON	741503403	13977	22500	SH	PUT	SOLE	22500	0	0
PROCTER & GAMBLE CO/THE	COMMON	742718109	4042	59550	SH		SOLE	59550	0	0
PROCTER & GAMBLE CO/THE	COMMON	742718109	55812	822100	SH	CALL	SOLE	822100	0	0
PROCTER & GAMBLE CO/THE	COMMON	742718109	13340	196500	SH	PUT	SOLE	196500	0	0
PSS WORLD MEDICAL INC	COMMON	69366A100	5778	200100	SH		SOLE	200100	0	0
QUALCOMM INC	COMMON	747525103	5875	94743	SH		SOLE	94743	0	0
QUALCOMM INC	COMMON	747525103	20665	333200	SH	CALL	SOLE	333200	0	0
QUALCOMM INC	COMMON	747525103	7299	117700	SH	PUT	SOLE	117700	0	0
RALCORP HOLDINGS INC	COMMON	751028101	8965	100000	SH		SOLE	100000	0	0
RALCORP HOLDINGS INC	COMMON	751028101	7172	80000	SH	CALL	SOLE	80000	0	0
REALTY INCOME CORP	COMMON	756109104	241	6000	SH		SOLE	6000	0	0
RESEARCH IN MOTION	COMMON	760975102	807	68000	SH	CALL	SOLE	68000	0	0
ROBBINS & MYERS INC	COMMON	770196103	4601	77400	SH	CALL	SOLE	77400	0	0
ROBBINS & MYERS INC	COMMON	770196103	6551	110200	SH	PUT	SOLE	110200	0	0
SALESFORCE.COM INC	COMMON	79466L302	2084	12400	SH	CALL	SOLE	12400	0	0
SANDISK CORP	COMMON	80004C101	3365	77267	SH		SOLE	77267	0	0
SANDISK CORP	COMMON	80004C101	5623	129100	SH	CALL	SOLE	129100	0	0
SANOFI-AVENTIS SA-CVR	COMMON	80105N113	341	200160	SH		SOLE	200160	0	0
SAP AG-SPONSORED ADR	COMMON	803054204	1422	17700	SH	CALL	SOLE	17700	0	0
SCHLUMBERGER LTD	COMMON	806857108	8273	119400	SH	CALL	SOLE	119400	0	0
SHAW GROUP INC	COMMON	820280105	3728	80000	SH		SOLE	80000	0	0
SHAW GROUP INC	COMMON	820280105	3547	76100	SH	CALL	SOLE	76100	0	0
SHIRE PLC USD	COMMON	82481R106	4011	130872	SH		SOLE	130872	0	0
SINA CORP	COMMON	G81477104	2913	58019	SH		SOLE	58019	0	0
SINA CORP	COMMON	G81477104	10872	216500	SH	CALL	SOLE	216500	0	0
SINA CORP	COMMON	G81477104	11766	234300	SH	PUT	SOLE	234300	0	0

SODASTREAM INTERNATIONAL LTD	COMMON	M9068E105	2570	57269	SH	SOLE		57269	0	0
SODASTREAM INTERNATIONAL LTD	COMMON	M9068E105	1041	23200	SH	CALL	SOLE	23200	0	0
SODASTREAM INTERNATIONAL LTD	COMMON	M9068E105	98	2200	SH	PUT	SOLE	2200	0	0
SPDR GOLD TRUST	COMMON	78463V107	281337	1736542	SH	SOLE		1736542	0	0
SPDR GOLD TRUST	COMMON	78463V107	202609	1250600	SH	CALL	SOLE	1250600	0	0
SPDR GOLD TRUST	COMMON	78463V107	1070594	6608200	SH	PUT	SOLE	6608200	0	0
SPDR TRUST SERIES 1	COMMON	78462F103	62438	438100	SH	CALL	SOLE	438100	0	0
SPDR TRUST SERIES 1	COMMON	78462F103	18912	132700	SH	PUT	SOLE	132700	0	0
SPRINT NEXTEL CORP	COMMON	852061100	1978	348900	SH	SOLE		348900	0	0
SPRINT NEXTEL CORP	COMMON	852061100	627	110600	SH	PUT	SOLE	110600	0	0
SPX CORP	COMMON	784635104	743	10600	SH	CALL	SOLE	10600	0	0
STATE STREET CORP	COMMON	857477103	1588	33800	SH	PUT	SOLE	33800	0	0
SUPERVALU INC	COMMON	868536103	107	43700	SH	CALL	SOLE	43700	0	0
TARGET CORP	COMMON	87612E106	41371	699200	SH	CALL	SOLE	699200	0	0
TEAVANA HOLDINGS INC	COMMON	87819P102	1077	69500	SH	PUT	SOLE	69500	0	0
TIVO INC	COMMON	888706108	1275	103500	SH	CALL	SOLE	103500	0	0
TNS INC	COMMON	872960109	1434	69196	SH	SOLE		69196	0	0
TRUE RELIGION APPAREL INC	COMMON	89784N104	1720	67700	SH	CALL	SOLE	67700	0	0
UNION PACIFIC CORP	COMMON	907818108	4651	37000	SH	CALL	SOLE	37000	0	0
UNITED PARCEL SERVICE-CL B	COMMON	911312106	29890	405400	SH	CALL	SOLE	405400	0	0
UNITED PARCEL SERVICE-CL B	COMMON	911312106	4217	57200	SH	PUT	SOLE	57200	0	0
UNITED STATES STEEL CORP	COMMON	912909108	2422	101500	SH	CALL	SOLE	101500	0	0
UNITED STATES STEEL CORP	COMMON	912909108	95	4000	SH	PUT	SOLE	4000	0	0
UNITED TECHNOLOGIES CORP	COMMON	913017109	1625	19820	SH	SOLE		19820	0	0
UNITEDHEALTH GROUP INC	COMMON	91324P102	12665	233500	SH	CALL	SOLE	233500	0	0
VALE SA-SP ADR	COMMON	91912E105	7533	359400	SH	CALL	SOLE	359400	0	0
VALE SA-SP ADR	COMMON	91912E105	9782	466700	SH	PUT	SOLE	466700	0	0
VERISIGN INC	COMMON	92343E102	654	16847	SH	SOLE		16847	0	0

</TABLE>

<TABLE>

<CAPTION>

FORM 13F INFORMATION TABLE

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/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
VERISIGN INC	COMMON	92343E102	1863	48000	SH	CALL	SOLE	48000	0	0
VERISIGN INC	COMMON	92343E102	2876	74100	SH	PUT	SOLE	74100	0	0
VERIZON COMMUNICATIONS INC	COMMON	92343V104	6562	151669	SH	SOLE		151669	0	0
VERIZON COMMUNICATIONS INC	COMMON	92343V104	30760	710900	SH	CALL	SOLE	710900	0	0
VERIZON COMMUNICATIONS INC	COMMON	92343V104	9294	214800	SH	PUT	SOLE	214800	0	0
VERTEX PHARMACEUTICALS INC	COMMON	92532F100	1349	32200	SH	CALL	SOLE	32200	0	0
VISA INC-CLASS A SHARES	COMMON	92826C839	6742	44479	SH	SOLE		44479	0	0
VISA INC-CLASS A SHARES	COMMON	92826C839	66043	435700	SH	CALL	SOLE	435700	0	0
VISA INC-CLASS A SHARES	COMMON	92826C839	62132	409900	SH	PUT	SOLE	409900	0	0
VISTEON CORP	COMMON	92839U206	1044	19400	SH	CALL	SOLE	19400	0	0
VMWARE INC-CLASS A	COMMON	928563402	4688	49800	SH	CALL	SOLE	49800	0	0
WAL-MART STORES INC	COMMON	931142103	56303	825200	SH	CALL	SOLE	825200	0	0
WAL-MART STORES INC	COMMON	931142103	1685	24700	SH	PUT	SOLE	24700	0	0
WALT DISNEY CO/THE	COMMON	254687106	45079	905400	SH	CALL	SOLE	905400	0	0
WALT DISNEY CO/THE	COMMON	254687106	2992	60100	SH	PUT	SOLE	60100	0	0
WARNACO GROUP INC/THE	COMMON	934390402	9088	126987	SH	SOLE		126987	0	0
WARNER CHILCOTT PLC-CLASS A	COMMON	G94368100	486	40400	SH	SOLE		40400	0	0
WARNER CHILCOTT PLC-CLASS A	COMMON	G94368100	222	18500	SH	CALL	SOLE	18500	0	0
WARNER CHILCOTT PLC-CLASS A	COMMON	G94368100	145	12100	SH	PUT	SOLE	12100	0	0
WEIGHT WATCHERS INTL INC	COMMON	948626106	4832	92300	SH	CALL	SOLE	92300	0	0
WEIGHT WATCHERS INTL INC	COMMON	948626106	1403	26800	SH	PUT	SOLE	26800	0	0
WELLCARE HEALTH PLANS INC	COMMON	94946T106	525	10800	SH	CALL	SOLE	10800	0	0
WELLS FARGO & CO	COMMON	949746101	8257	241600	SH	CALL	SOLE	241600	0	0
WHOLE FOODS MARKET INC	COMMON	966837106	30732	336500	SH	CALL	SOLE	336500	0	0
WHOLE FOODS MARKET INC	COMMON	966837106	3105	34000	SH	PUT	SOLE	34000	0	0
WILLIAMS COS INC	COMMON	969457100	484	14800	SH	CALL	SOLE	14800	0	0
WYNN RESORTS LTD	COMMON	983134107	6193	55054	SH	SOLE		55054	0	0
WYNN RESORTS LTD	COMMON	983134107	47470	422000	SH	CALL	SOLE	422000	0	0
WYNN RESORTS LTD	COMMON	983134107	78596	698700	SH	PUT	SOLE	698700	0	0
YAHOO! INC	COMMON	984332106	5884	295700	SH	CALL	SOLE	295700	0	0

</TABLE>