

# SECURITIES AND EXCHANGE COMMISSION

## FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2005-05-02** | Period of Report: **2005-03-31**  
SEC Accession No. **0001099950-05-000004**

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### FILER

#### ONYX CAPITAL MANAGEMENT LLC

CIK: **1099950** | IRS No.: **134002671** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-05543** | Film No.: **05788489**

Mailing Address  
140 BROADWAY  
45TH FLOOR  
NEW YORK NY 10005

Business Address  
140 BROADWAY  
45TH FLOOR  
NEW YORK NY 10005  
2127985400

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 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:

Name: Onyx Capital Management, LLC  
Address: 140 Broadway  
45th Floor  
New York, NY 10005

13F File Number: 28-05543

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: J. Colvin Goldberg  
Title: Portfolio Manager  
Phone: 212-798-5400

Signature, Place, and Date of Signing:

J. Colvin Goldberg New York, NY April 21, 2005

Report Type (Check only one.):

- [ X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE THE SECURITIES EXCHANGE  
ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form13F Information Table Entry Total: 48  
Form13F Information Table Value Total: \$54,492 thousands

List of Other Included Managers:

List of Other Managers Reporting for this Manager:

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

NONE

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FORM 13F INFORMATION TABLE

| NAME OF ISSUER             | TITLE OF CLASS | CUSIP     | VALUE (x\$1000) | SHARES/ PRN | SH/ AMT | PUT/ CALL | INVTMT DCRETN | OTHER MANAGERS | VOTING AUTHORITY |        |      |
|----------------------------|----------------|-----------|-----------------|-------------|---------|-----------|---------------|----------------|------------------|--------|------|
|                            |                |           |                 |             |         |           |               |                | SOLE             | SHARED | NONE |
| ADVANCED MICRO DEVICES     | COMMON STOCK   | 007903107 | 682             | 42300       | SH      |           | SOLE          | 1              | 42300            | 0      | 0    |
| CELGENE CORP               | CONVRT BONDS   | 151020AC8 | 3764            | 2500000     | PRN     |           | SOLE          | 1              | 2500000          | 0      | 0    |
| CHICAGO MERCANTILE EXCHANG | COMMON STOCK   | 167760107 | 1552            | 8000        | SH      | PUT       | SOLE          | 1              | 8000             | 0      | 0    |
| CHICAGO MERCANTILE EXCHANG | COMMON STOCK   | 167760107 | 534             | 2750        | SH      |           | SOLE          | 1              | 2750             | 0      | 0    |
| CHIRON CORP                | COMMON STOCK   | 170040109 | 1052            | 30000       | SH      | CALL      | SOLE          | 1              | 30000            | 0      | 0    |
| DENDREON CORP              | COMMON STOCK   | 24823Q107 | 101             | 18500       | SH      | CALL      | SOLE          | 1              | 18500            | 0      | 0    |
| DENDREON CORP              | COMMON STOCK   | 24823Q107 | 218             | 40000       | SH      | PUT       | SOLE          | 1              | 40000            | 0      | 0    |
| DENDREON CORP              | COMMON STOCK   | 24823Q107 | 165             | 30300       | SH      |           | SOLE          | 1              | 30300            | 0      | 0    |
| DYNEGY INC-CL A            | CONVRT BONDS   | 26816QAB7 | 2425            | 2000000     | PRN     |           | SOLE          | 1              | 2000000          | 0      | 0    |
| EDWARDS (A.G.) INC         | COMMON STOCK   | 281760108 | 896             | 20000       | SH      | CALL      | SOLE          | 1              | 20000            | 0      | 0    |
| ELI LILLY & CO             | COMMON STOCK   | 532457108 | 2866            | 55000       | SH      | CALL      | SOLE          | 1              | 55000            | 0      | 0    |
| GENERAL ELECTRIC CO        | COMMON STOCK   | 369604103 | 1803            | 50000       | SH      | PUT       | SOLE          | 1              | 50000            | 0      | 0    |
| GENERAL ELECTRIC CO        | COMMON STOCK   | 369604103 | 707             | 19600       | SH      |           | SOLE          | 1              | 19600            | 0      | 0    |
| GENZYME CORP               | COMMON STOCK   | 372917104 | 933             | 16300       | SH      |           | SOLE          | 1              | 16300            | 0      | 0    |
| GOLDMAN SACHS GROUP INC    | COMMON STOCK   | 38141G104 | 1100            | 10000       | SH      | CALL      | SOLE          | 1              | 10000            | 0      | 0    |
| GOOGLE INC-CL A            | COMMON STOCK   | 38259P508 | 1805            | 10000       | SH      | PUT       | SOLE          | 1              | 10000            | 0      | 0    |
| GOOGLE INC-CL A            | COMMON STOCK   | 38259P508 | 1038            | 5748        | SH      |           | SOLE          | 1              | 5748             | 0      | 0    |
| GUIDANT CORP               | COMMON STOCK   | 401698105 | 1848            | 25000       | SH      |           | SOLE          | 1              | 25000            | 0      | 0    |
| JOHNSON & JOHNSON          | COMMON STOCK   | 478160104 | 1511            | 22500       | SH      | PUT       | SOLE          | 1              | 22500            | 0      | 0    |
| JP MORGAN CHASE & CO       | COMMON STOCK   | 46625H100 | 1038            | 30000       | SH      | CALL      | SOLE          | 1              | 30000            | 0      | 0    |
| JP MORGAN CHASE & CO       | COMMON STOCK   | 46625H100 | 1038            | 30000       | SH      | PUT       | SOLE          | 1              | 30000            | 0      | 0    |
| JP MORGAN CHASE & CO       | COMMON STOCK   | 46625H100 | 450             | 13000       | SH      |           | SOLE          | 1              | 13000            | 0      | 0    |
| JP MORGAN CHASE & CO       | COMMON STOCK   | 46625H100 | 1038            | 30000       | SH      | CALL      | SOLE          | 1              | 30000            | 0      | 0    |
| KINDER MORGAN INC          | COMMON STOCK   | 49455P101 | 454             | 6000        | SH      | CALL      | SOLE          | 1              | 6000             | 0      | 0    |
| KINDER MORGAN INC          | COMMON STOCK   | 49455P101 | 1287            | 17000       | SH      | PUT       | SOLE          | 1              | 17000            | 0      | 0    |
| MEDTRONIC INC              | COMMON STOCK   | 585055106 | 790             | 15500       | SH      |           | SOLE          | 1              | 15500            | 0      | 0    |
| MEDTRONIC INC              | COMMON STOCK   | 585055106 | 1274            | 25000       | SH      | PUT       | SOLE          | 1              | 25000            | 0      | 0    |
| MICROSOFT CORP             | COMMON STOCK   | 594918104 | 967             | 40000       | SH      | CALL      | SOLE          | 1              | 40000            | 0      | 0    |
| MICROSOFT CORP             | COMMON STOCK   | 594918104 | 242             | 10000       | SH      | CALL      | SOLE          | 1              | 10000            | 0      | 0    |
| MYLAN LABORATORIES         | COMMON STOCK   | 628530107 | 851             | 48000       | SH      | CALL      | SOLE          | 1              | 48000            | 0      | 0    |
| NOVEN PHARMACEUTICALS INC  | COMMON STOCK   | 670009109 | 170             | 10000       | SH      | CALL      | SOLE          | 1              | 10000            | 0      | 0    |
| NOVEN PHARMACEUTICALS INC  | COMMON STOCK   | 670009109 | 170             | 10000       | SH      | PUT       | SOLE          | 1              | 10000            | 0      | 0    |
| OMNICOM GROUP              | COMMON STOCK   | 681919106 | 885             | 10000       | SH      | PUT       | SOLE          | 1              | 10000            | 0      | 0    |
| OVERSTOCK.COM INC          | COMMON STOCK   | 690370101 | 860             | 20000       | SH      | PUT       | SOLE          | 1              | 20000            | 0      | 0    |
| OVERSTOCK.COM INC          | COMMON STOCK   | 690370101 | 563             | 13100       | SH      |           | SOLE          | 1              | 13100            | 0      | 0    |
| PHELPS DODGE CORP          | COMMON STOCK   | 717265102 | 753             | 7400        | SH      | CALL      | SOLE          | 1              | 7400             | 0      | 0    |
| PHELPS DODGE CORP          | COMMON STOCK   | 717265102 | 1017            | 10000       | SH      | PUT       | SOLE          | 1              | 10000            | 0      | 0    |
| PPG INDUSTRIES INC         | COMMON STOCK   | 693506107 | 465             | 6500        | SH      |           | SOLE          | 1              | 6500             | 0      | 0    |
| PPG INDUSTRIES INC         | COMMON STOCK   | 693506107 | 1073            | 15000       | SH      | PUT       | SOLE          | 1              | 15000            | 0      | 0    |
| PRICE COMMUNICATIONS CORP  | COMMON STOCK   | 741437305 | 221             | 12600       | SH      |           | SOLE          | 1              | 12600            | 0      | 0    |
| RADIO ONE INC-CL A         | COMMON STOCK   | 75040P108 | 1145            | 78000       | SH      |           | SOLE          | 1              | 78000            | 0      | 0    |
| RELIANT RESOURCES INC      | CONVRT BONDS   | 75952BAD7 | 4187            | 3000000     | PRN     |           | SOLE          | 1              | 3000000          | 0      | 0    |
| RESEARCH IN MOTION         | COMMON STOCK   | 760975102 | 2293            | 30000       | SH      | CALL      | SOLE          | 1              | 30000            | 0      | 0    |
| RIGGS NATL CORP WASH D C   | COMMON STOCK   | 766570105 | 286             | 15000       | SH      |           | SOLE          | 1              | 15000            | 0      | 0    |
| SPDR TRUST SERIES 1        | COMMON STOCK   | 78462F103 | 1215            | 10300       | SH      |           | SOLE          | 1              | 10300            | 0      | 0    |
| UTILITIES HOLDRS TRUST     | COMMON STOCK   | 918019100 | 1028            | 10000       | SH      | PUT       | SOLE          | 1              | 10000            | 0      | 0    |
| VERITAS SOFTWARE CORP      | COMMON STOCK   | 923436109 | 697             | 30000       | SH      |           | SOLE          | 1              | 30000            | 0      | 0    |
| VERIZON COMMUNICATIONS INC | COMMON STOCK   | 92343V104 | 3035            | 85500       | SH      | CALL      | SOLE          | 1              | 85500            | 0      | 0    |

</TABLE>