

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>OMB APPROVAL</b>	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

<p>1. Name and Address of Reporting Person*</p> <p><u>Offenberg Alan B</u></p> <hr/> <p>(Last) (First) (Middle)</p> <p><u>SIXTY ONE WILTON ROAD</u></p> <p><u>SECOND FLOOR</u></p> <hr/> <p>(Street)</p> <p><u>WESTPORT CT 06880</u></p> <hr/> <p>(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><u>Compass Diversified Holdings [ CODI ]</u></p> <hr/> <p>3. Date of Earliest Transaction (Month/Day/Year)</p> <p><u>08/05/2008</u></p> <hr/> <p>4. If Amendment, Date of Original Filed (Month/Day/Year)</p>	<p>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p>Director 10% Owner</p> <p>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)</p> <p style="text-align: center;"><b>See Remarks (a)</b></p> <hr/> <p>6. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Shares								13,750	D	
Shares <sup>(1)</sup>	08/05/2008		P		48	A <sup>(2)</sup>	\$11.68	64,672.24	I	Through Pharos I LLC <sup>(3)</sup>
Shares <sup>(1)</sup>	08/05/2008		P		72	A <sup>(2)</sup>	\$11.7	64,744.24	I	Through Pharos I LLC <sup>(3)</sup>
Shares <sup>(1)</sup>	08/05/2008		P		24	A <sup>(2)</sup>	\$11.73	64,768.24	I	Through Pharos I LLC <sup>(3)</sup>
Shares <sup>(1)</sup>	08/05/2008		P		48	A <sup>(2)</sup>	\$11.76	64,816.24	I	Through Pharos I LLC <sup>(3)</sup>
Shares <sup>(1)</sup>	08/05/2008		P		0.48	A <sup>(2)</sup>	\$11.78	64,816.72	I	Through Pharos I LLC <sup>(3)</sup>
Shares <sup>(1)</sup>	08/05/2008		P		12.24	A <sup>(2)</sup>	\$11.79	64,828.96	I	Through Pharos I LLC <sup>(3)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Each Share represents one undivided beneficial interest in Compass Diversified Holdings (the "Trust") property and corresponds to one trust interest of Compass Group Diversified Holdings LLC held by the Trust.
- The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Pharos I LLC on May 29, 2008.
- Amounts with respect to Mr. Offenberg reflect his beneficial ownership of Shares through his pecuniary interest in Pharos I LLC.

**Remarks:**

(a) Mr. Offenberg is an Assistant Secretary of Compass Group Diversified Holdings LLC, Sponsor of the Trust.

/s/ Alan B. Offenberg, by  
James J. Bottiglieri as attorney- 08/05/2008  
in-fact

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**