

**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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Offenberg Alan B</u>  (Last) (First) (Middle) SIXTY ONE WILTON ROAD SECOND FLOOR  (Street) WESTPORT CT 06880  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Compass Diversified Holdings [ CODI ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) See Remark (a)
	3. Date of Earliest Transaction (Month/Day/Year) 01/29/2010	
		6. Individual or Joint/Group Filing (Check Applicable Line)  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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 <sup>(1)</sup>	01/29/2010		P		267.2337	A <sup>(2)</sup>	\$11.9568	15,665.0887	D	
Shares <sup>(1)</sup>	09/15/2010		J		71,710	A <sup>(3)</sup>	\$0.00	87,375.0887	D	
Shares <sup>(1)</sup>	09/15/2010		J		71,710	D <sup>(3)</sup>	\$0.00	0	I	Through Pharos I LLC <sup>(4)</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)		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)					

**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 purchase reported in this Form 4 was effected pursuant to a 10b5-1 trading plan that has been discontinued.
- In September 2010, all shares owned by Pharos I, LLC were transferred to its members in accordance with each member's pecuniary interest therein.
- 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 a Director and the Chief Executive Officer for Compass Group Diversified Holdings LLC, Sponsor of the Trust.

/s/ Alan B. Offenberg, by  
James J. Bottiglieri as attorney- 03/25/2011  
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.