

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

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): July 5, 2023

**COMPASS DIVERSIFIED HOLDINGS
(Exact name of registrant as specified in its charter)**

**Delaware
(State or other jurisdiction
of incorporation)**

**001-34927
(Commission
File Number)**

**57-6218917
(I.R.S. Employer
Identification No.)**

**COMPASS GROUP DIVERSIFIED HOLDINGS LLC
(Exact name of registrant as specified in its charter)**

**Delaware
(State or other jurisdiction
of incorporation)**

**001-34926
(Commission
File Number)**

**20-3812051
(I.R.S. Employer
Identification No.)**

**301 Riverside Avenue, Second Floor, Westport, CT 06880
(Address of principal executive offices and zip code)**

Registrant's telephone number, including area code: (203) 221-1703

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange on Which Registered
Shares representing beneficial interests in Compass Diversified Holdings	CODI	New York Stock Exchange
Series A Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR A	New York Stock Exchange
Series B Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR B	New York Stock Exchange
Series C Preferred Shares representing beneficial interests in Compass Diversified Holdings	CODI PR C	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Section 5 Corporate Governance and Management

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Resignation of C. Sean Day

On June 30, 2023, C. Sean Day provided Compass Diversified Holdings (NYSE: CODI) and the Board of Directors (the “Board”) of Compass Group Diversified Holdings LLC (the “Company” and, together with Compass Diversified Holdings, “CODI”) with notice of his intent to resign as a director of the Company, effective June 30, 2023. The decision by Mr. Day to resign was related to personal health reasons and was not a result of any disagreement with CODI or the Board.

Appointment of Heidi Locke Simon

On July 5, 2023, per the recommendation of its Nominating and Corporate Governance Committee, the Board elected Ms. Heidi Locke Simon to fill the vacancy resulting from Mr. Day’s departure from the Board. Ms. Locke Simon’s election became effective as of July 5, 2023 and she will serve as a director until the next election of directors at the Company’s annual shareholders’ meeting to be held in fiscal year 2024. Ms. Locke Simon has been designated as a member of the Board’s Audit Committee.

There are no arrangements or understandings between Ms. Locke Simon and any other person pursuant to which she was nominated as a director, and, as of the date hereof, there are no transactions or proposed transactions between Ms. Locke Simon and the Company that require disclosure pursuant to Item 404(a) of Regulation S-K (17 CFR 229.404(a)).

As a non-management director, Ms. Locke Simon will receive compensation in the same manner as the Company’s other non-management directors. The Company previously disclosed the terms of non-management director compensation in its definitive proxy statement on Schedule 14A, filed with the Securities and Exchange Commission on April 12, 2023.

Section 7 Regulation FD

Item 7.01 Regulation FD Disclosure

On July 5, 2023, CODI issued a press release regarding the changes to its Board, which is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information under this Item 7.01 and Exhibit 99.1 attached hereto are being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), nor shall such information or exhibits be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in such filings, except as shall be expressly set forth by specific reference in such a filing.

Section 9 Financial Statements and Exhibits

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release of CODI dated July 5, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 5, 2023

COMPASS DIVERSIFIED HOLDINGS

By: /s/ Ryan J. Faulkingham

Ryan J. Faulkingham

Regular Trustee

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 5, 2023

COMPASS GROUP DIVERSIFIED HOLDINGS LLC

By: /s/ Ryan J. Faulkingham

Ryan J. Faulkingham

Chief Financial Officer



Compass Diversified Holdings Announces Changes to its Board of Directors; Long-Standing Director C. Sean Day Retires

Westport, Conn., July 5, 2023 – Compass Diversified Holdings (NYSE: CODI), an owner of leading middle market businesses, announced today that Mr. C. Sean Day retired from the Board of Directors (the “Board”) of Compass Group Diversified Holdings LLC (together with CODI, the “Company”), effective as of June 30, 2023, for personal health reasons. Mr. Day joined the Board in 2006, concurrent with CODI’s initial public offering, and served as Board Chair until July of 2022.

“Sean has played an integral role at CODI and for our stakeholders over the past 17 years. His insightful, thoughtful and steady leadership was invaluable, especially as we transformed our subsidiaries towards higher growth, increased size, value and complexity,” said Elias Sabo, CEO. “On behalf of the Board and all of our employees, we want to thank him for his years of dedicated service to the Company. It has been an honor to work with such a tremendous professional. He has been instrumental in positioning the Company for sustained future success.”

“Serving CODI as a director and as Board Chair has been an honor,” said Mr. Day. “I am grateful to the organization’s executives, employees and my fellow Board members, past and present, for the meaningful collaboration and shared commitment to the Company’s success. I am excited about the future of CODI as I believe it remains well-positioned to continue executing on its strategy under outstanding leadership.”

The Board has elected a new director, Ms. Heidi Locke Simon, to fill the vacancy following the departure of Mr. Day. Ms. Locke Simon’s service commenced on July 5, 2023, and will serve as a director until the next election of directors at the Company’s annual shareholders’ meeting in fiscal year 2024. Ms. Locke Simon has been designated as a member of the Board’s Audit Committee.

From 1993 to 2012, Locke Simon was a partner at Bain & Company, a global management consulting organization, where she was a founding member of the firm’s private equity practice. Prior to her service at Bain & Company, she was an Investment Banking Analyst at Goldman, Sachs & Co. She has also served as a director of Teekay Corporation (NYSE: TK) since 2017 and holds an MBA from Harvard Business School.

Larry Enterline, Board Chair, added: “We are delighted to welcome Heidi to our Board. Her extensive and complementary expertise in management consulting and investment banking will be a valuable addition to our Board. The Board’s refreshment efforts over the past three years reflect CODI’s continued commitment to a strong, independent Board comprised of individuals

with diverse backgrounds, expertise and skillsets that align with the Company's strategic priorities.”

About Compass Diversified

Since its founding in 1998, and IPO in 2006, CODI has consistently executed on its strategy of owning and managing a diverse set of highly defensible, middle-market businesses across the niche industrial, branded consumer and healthcare sectors. The Company leverages its permanent capital base, long-term disciplined approach, and actionable expertise to maintain controlling ownership interests in each of its subsidiaries, maximizing its ability to impact long-term cash flow generation and value creation. The Company provides both debt and equity capital for its subsidiaries, contributing to their financial and operating flexibility. CODI utilizes the cash flows generated by its subsidiaries to invest in the long-term growth of the Company and has consistently generated strong returns through its culture of transparency, alignment and accountability. For more information, please visit compassdiversified.com.

Forward Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements with regard to the expectations related to the future performance of CODI. Words such as "believes," "expects," "will," "anticipates," "intends," "continue," "projects," "potential," "assuming," and "future" or similar expressions, are intended to identify forward-looking statements. These forward-looking statements are subject to the inherent uncertainties in predicting future results and conditions, some of which are not currently known to CODI. In addition to factors previously disclosed in CODI's reports filed with the SEC, the following factors, among others, could cause actual results to differ materially from forward-looking statements: changes in the economy, financial markets and political environment; risks associated with possible disruption in CODI's operations or the economy generally due to terrorism, natural disasters, social, civil and political unrest or the COVID-19 pandemic; future changes in laws or regulations (including the interpretation of these laws and regulations by regulatory authorities); general considerations associated with the COVID-19 pandemic and its impact on the markets in which we operate; and other considerations that may be disclosed from time to time in CODI's publicly disseminated documents and filings. Further information regarding CODI and factors which could affect the forward-looking statements contained herein can be found in CODI's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K. Forward-looking statements speak only as of the date they are made. Except as required by law, CODI undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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