

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

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

|   |  |  |   |
|---|--|--|---|
| 1. Name and Address of Reporting Person*<br><u>MASSOUD I JOSEPH</u><br><br>(Last) (First) (Middle)<br><u>SIXTY ONE WILTON ROAD</u><br><u>SECOND FLOOR</u><br><br>(Street)<br><u>WESTPORT CT 06880</u><br><br>(City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year)<br><u>05/10/2006</u> | 3. Issuer Name and Ticker or Trading Symbol<br><u>Compass Diversified Trust [ CODI ]</u>   |   |
|   |  | 4. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br>Director _____ 10% Owner _____<br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><u>See Remark (a)</u> | 5. If Amendment, Date of Original Filed (Month/Day/Year)<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person |

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| <u>Shares<sup>(1)</sup></u>     | <u>0</u>  | <u>D</u>   |   |

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|--|---|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |  |   |
|  |  |                 |   |                            |  |  |   |

**Explanation of Responses:**

1. Each Share represents one undivided beneficial interest in the Trust property and corresponds to one trust interest of Compass Group Diversified Holdings LLC held by the Trust.

**Remarks:**

(a) Mr. Massoud is a Regular Trustee of the Trust and a Director for, and Chief Executive Officer of, Compass Group Diversified Holdings LLC, Sponsor of the Trust.

/s/I. Joseph Massoud 05/10/2006

\*\* 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 5 (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.