

Compass Diversified Holdings  
Form 4  
May 29, 2008

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MASSOUD I JOSEPH

2. Issuer Name and Ticker or Trading Symbol  
Compass Diversified Holdings  
[CODI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2008

\_\_\_\_ Director  
\_\_\_\_ Officer (give title below)  10% Owner  
\_\_\_\_ Other (specify below)  
See Remarks (a)

SIXTY ONE WILTON ROAD, SECOND FLOOR

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

WESTPORT, CT 06880

(City) (State) (Zip)

**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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Shares <sup>(1)</sup>	05/27/2008		P	A	\$ 200	45,200	D
Shares <sup>(1)</sup>	05/27/2008		P	A	\$ 900	46,100	D
Shares <sup>(1)</sup>	05/27/2008		P	A	\$ 1,900	48,000	D
Shares <sup>(1)</sup>	05/27/2008		P	A	\$ 800	48,800	D
Shares <sup>(1)</sup>	05/27/2008		P	A	\$ 889	49,689	D

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Shares <sup>(1)</sup>	05/27/2008	P	1,000	A	\$ 12.88	50,689	D	
Shares <sup>(1)</sup>	05/27/2008	P	611	A	\$ 12.9	51,300	D	
Shares <sup>(1)</sup>	05/27/2008	P	1,300	A	\$ 12.91	52,600	D	
Shares <sup>(1)</sup>	05/27/2008	P	1,700	A	\$ 12.92	54,300	D	
Shares <sup>(1)</sup>	05/27/2008	P	300	A	\$ 12.93	54,600	D	
Shares <sup>(1)</sup>	05/27/2008	P	400	A	\$ 12.95	55,000	D	
Shares <sup>(1)</sup>						266,667	I	Through Pharos I LLC <sup>(2)</sup>

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

**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 control number.**

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MASSOUD I JOSEPH SIXTY ONE WILTON ROAD SECOND FLOOR				See Remarks (a)

WESTPORT, CT 06880

## Signatures

/s/ I. Joseph Massoud, by James J. Bottiglieri as  
attorney-in-fact

05/29/2008

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* 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).
- (1) 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.
- (2) Amounts with respect to Mr. Massoud reflect his beneficial ownership of Shares through his interest in, and control as Managing Member of, Pharos I LLC.

### Remarks:

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

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

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