Compass Diversified Holdings Form 4

May 19, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5

obligations

Check this box

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 may continue. 30(h) of the Investment Company Act of 1940

1(b).

(Last)

(City)

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * **SABO ELIAS**

(Zip)

(First) (Middle)

SIXTY ONE WILTON ROAD, SECOND FLOOR

(Street)

(State)

2. Issuer Name and Ticker or Trading

Symbol

Compass Diversified Holdings [CODI]

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

05/15/2008

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to

Issuer

(Check all applicable)

Director 10% Owner Officer (give title __X_ Other (specify below) below)

See Remarks (a)

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I. Non Darivotive Securities Acquired Disposed of ar Ranaficially Ox

WESTPORT, CT 06880

(,)	(······)	1 able 1 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3.	4. Securities Acquired (A) nsactionor Disposed of (D)			5. Amount of Securities	6. Ownership	7. Nature of Indirect
(Instr. 3)	(Wolldin Day Tear)	any	Code	le (Instr. 3, 4 and 5)			Beneficially	Form: Direct	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned Following	(D) or Indirect (I)	Ownership (Instr. 4)
					(A) or		Reported Transaction(s)	(Instr. 4)	
C1			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Shares (1)	05/15/2008		P	28,000	A	\$ 12.2143	60,000	D	
Shares (1)							64,000	I	By Pharos I LLC (2)

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

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(9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date Exercisable	Expiration Date		Or Numbar		
									Number		
				C-J- V	(A) (D)				of		
				Coue v	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Director 10% Owner Other

SABO ELIAS SIXTY ONE WILTON ROAD SECOND FLOOR WESTPORT, CT 06880

See Remarks (a)

Signatures

/s/ Elias Sabo 05/19/2008 **Signature of Date Reporting Person

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).
- 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.
- Amounts with respect to Mr. Sabo reflect his beneficial ownership of Shares through his pecuniary interest in Pharos I LLC. **(2)**

Remarks:

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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