Compass Diversified Holdings Form 4

September 23, 2008

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

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

2005 Estimated average burden hours per response... 0.5

OMB APPROVAL

3235-0287

January 31,

OMB

5. Relationship of Reporting Person(s) to

Number:

Expires:

obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

DAY C SEAN			Symbol Compass Diversified Holdings [CODI]					Issuer (Check all applicable)				
(Last) (First) (Middle) SIXTY ONE WILTON ROAD, SECOND FLOOR			3. Date of Earliest Transaction (Month/Day/Year) 09/22/2008					Director 10% Owner Officer (give titleX_ Other (specify below) See Remark (a)				
WESTPO		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Ta	ıble I - Nor	1-Derivative	Secur	ities A	cquired, Disposed	d of, or Benefic	ially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				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 General General Indirect (Instr. 4)			
Shares (1)	09/22/2008			J(2)	238,758	D	\$ 0	213,166	I	By Grantor Retained Annuity Trust (3)		
Shares (1)	09/22/2008			J(2)	238,758	A	\$0	300,753	D			
Shares (1)								7,000	I	By Irrevocable		

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

Trust (4)

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SEC 1474 (9-02)

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 a	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date		Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	and 4)		Own
	Security				Acquired						Follo
	-				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									mannt		
									mount		
						Date Expiration Exercisable Date	Expiration	or or			
				G 1 17	(A) (D)			of			
				Code V	(A) (D)			S	hares		

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

DAY C SEAN SIXTY ONE WILTON ROAD SECOND FLOOR WESTPORT, CT 06880

See Remark (a)

Signatures

/s/ Sean Day, by James J. Bottiglieri as attorney-in-fact

09/23/2008

**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) On September 22, 2008, in accordance with the terms of the Christopher Sean Day 2007 Grantor Retained Annuity Trust No. 1, 238,758 shares were distributed to Mr. Day. This transaction does not affect the aggregate amount of Mr. Day's holdings of CODI shares.
- (3) Shares beneficially owned by the Reporting Person through the Christopher Sean Day 2007 Grantor Retained Annuity Trust No. 1.
- (4) Shares beneficially owned by the Reporting Person through the Day Family 2007 Irrevocable Trust.

Reporting Owners 2

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Remarks:

(a) Mr. Day is Chairman of the Board of Directors 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.