Offenberg Alan B Form 4 February 05, 2009

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

Check this box if no longer subject to Section 16.

Form 4 or

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

Form 5 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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Offenberg Alan B

(First)

2. Issuer Name and Ticker or Trading Symbol **Compass Diversified Holdings**

[CODI]

02/05/2009

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

5. Relationship of Reporting Person(s) to Issuer

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(Check all applicable)

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

below) See Remark (a)

(Street) 4. If Amendment, Date Original

(Middle)

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

WESTPORT, CT 06880

SIXTY ONE WILTON

ROAD, SECOND FLOOR

(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. Securi on(A) or Di (Instr. 3,	(A) or	d of (D)	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 Beneficial Ownership (Instr. 4)	
Shares (1)	02/05/2009		P	24	A (2)	\$ 10.58	66,106.48	I	Through Pharos I LLC (3)	
Shares (1)	02/05/2009		P	24	A (2)	\$ 10.59	66,130.48	I	Through Pharos I LLC (3)	
Shares (1)	02/05/2009		P	48	A (2)	\$ 10.62	66,178.48	I	Through Pharos I LLC (3)	
Shares (1)	02/05/2009		P	24	A	\$	66,202.48	I	Through	

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				(2)	10.63			Pharos I LLC (3)
Shares (1)	02/05/2009	P	24	A (2)	\$ 10.65	66,226.48	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	24	A (2)	\$ 10.69	66,250.48	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	24	A (2)	\$ 10.73	66,274.48	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	0.24	A (2)	\$ 10.9	66,274.72	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	3.6	A (2)	\$ 10.91	66,278.32	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	4.8	A (2)	\$ 10.93	66,283.12	I	Through Pharos I LLC (3)
Shares (1)	02/05/2009	P	24	A (2)	\$ 10.96	66,307.12	I	Through Pharos I LLC (3)
Shares (1)						13,750	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02) required to respond unless the form displays a currently valid OMB control number.

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. ionNumber of Derivati Securitic Acquire (A) or Dispose of (D) (Instr. 3,	Expiration I (Month/Day ve es d			le and int of rlying ities 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	/ (A) (D) Date Exercisable	Expiration Date	Title	Amount or Number		

of Shares

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Offenberg Alan B SIXTY ONE WILTON ROAD SECOND FLOOR WESTPORT, CT 06880

See Remark (a)

Signatures

/s/ Alan B. Offenberg, by James J. Bottiglieri as attorney-in-fact

02/05/2009

**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) The purchases reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by Pharos I LLC on May 29, 2008.
- (3) Amounts with respect to Mr. Offenberg reflect his beneficial ownership of Shares through his pecuniary interest in Pharos I LLC.

Remarks:

- (a) Mr. Offenberg is an Assistant Secretary of Compass Group Diversified Holdings LLC, Sponsor of the Trust.
- (b) Form 2 of 2: Due to SEC Regulations concerning the limit of 30 transactions per table, the transactions have been reported

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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