

Compass Diversified Holdings  
Form 3  
April 02, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Path Spirit LTD		(Month/Day/Year)	Compass Diversified Holdings [CODI]	
(Last)	(First)	(Middle)	03/31/2008	
10 NORWICH STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
LONDON, X EC4A 1BD			____ Director	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	____ Officer	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below)	____ Form filed by More than One Reporting Person
			____ Other	
			(specify below)	

**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)
Shares <sup>(1)</sup>	7,681,000	I	By CGI Diversified Holdings, LP <sub>(2)</sub>

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

SEC 1473 (7-02)

**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.**

**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 of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
		Title			

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Path Spirit LTD 10 NORWICH STREET LONDON, X0 EC4A 1BD	Â	Â X	Â	Â

## Signatures

/s/ Arthur F. Coady, Director	04/02/2008
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**Signature of Reporting Person	Date
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## Explanation of Responses:

- \* 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).
- (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.
- (2) The Shares are owned directly by CGI Diversified Holdings, LP, which is controlled by Compass Group Investments, Ltd., its sole limited partner, and Navco Management, Inc., its general partner. CGI Diversified Holdings, LP, Compass Group Investments, Ltd. and Navco Management, Inc. are indirectly beneficially owned by Path Spirit Limited.roup Diversified Holdings LLC held by 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.