

FORM D

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

1223587

OMB APPROVAL table with OMB Number, Expires, and Estimated average burden.

FORM D

SEC USE ONLY table with Prefix, Serial, and DATE RECEIVED.



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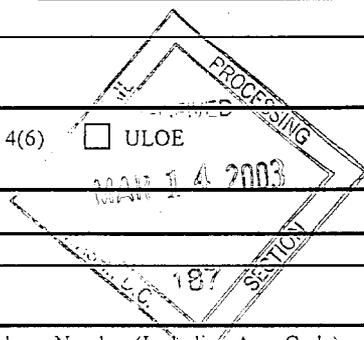
NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, SECTION 4(6), AND/OR UNIFORM LIMITED OFFERING EXEMPTION

Name of Offering (Compass Special Situations Fund L.P.), Filing Under (Rule 506 checked), Type of Filing (New Filing checked).

A. BASIC IDENTIFICATION DATA

1. Enter the information requested about the issuer. Name of Issuer (Compass Special Situations Fund L.P.), Address of Executive Offices (c/o Paul Harris Management Inc.), Telephone Number (212-415-1609), Brief Description of Business (The Partnership will invest with approximately 30 Fund Managers...).

Type of Business Organization (limited partnership, already formed checked), Actual or Estimated Date of Incorporation or Organization (01/02 Actual checked), Jurisdiction of Incorporation or Organization (D E).



PROCESSED MAR 1 9 2003 THOMSON FINANCIAL

GENERAL INSTRUCTIONS

Federal: Who Must File, When to File, Copies Required, State: This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE)...

ATTENTION Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

1 The Issuer is the successor to Compass Strategic Investments Fund which commenced operations on October 1, 1990.

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Paul Harris Management, Inc. (the "Manager")

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Church, Timothy J.E.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Coley, Stephen C.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Flaherty, Peter A.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Kline, Roger C.

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Waite, Donald

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Mattern, Frank

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

A. BASIC IDENTIFICATION DATA

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Zeller, Randi

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Tibbetts, Todd

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Goveia, Frank

Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Paul Harris Management Inc., c/o McKinsey & Company, Inc., 55 East 52nd Street, New York, New York 10022

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)
Bookout, John

Business or Residence Address (Number and Street, City, State, Zip Code)
3620 Willowick, Houston, Texas 77019

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

B. INFORMATION ABOUT OFFERING

- | | | |
|---|-------------------------------------|-------------------------------------|
| 1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? | YES | NO |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| Answer also in Appendix, Column 2, if filing under ULOE. | | |
| 2. What is the minimum investment that will be accepted from any individual? | \$10,000 | |
| 3. Does the offering permit joint ownership of a single unit? | YES | NO |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. | | |

Full Name (Last name first, if individual)

Not applicable.

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
[IL]	[IN]	[IA]	[KS]	[KY]	[LA]	[ME]	[MD]	[MA]	[MI]	[MN]	[MS]	[MO]
[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
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Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) All States

[AL]	[AK]	[AZ]	[AR]	[CA]	[CO]	[CT]	[DE]	[DC]	[FL]	[GA]	[HI]	[ID]
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[MT]	[NE]	[NV]	[NH]	[NJ]	[NM]	[NY]	[NC]	[ND]	[OH]	[OK]	[OR]	[PA]
[RI]	[SC]	[SD]	[TN]	[TX]	[UT]	[VT]	[VA]	[WA]	[WV]	[WI]	[WY]	[PR]

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt	\$0	\$0
Equity	\$0	\$0
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants)	\$0	\$0
Partnership Interests	\$200,000,000(a)	\$124,570,005
Other (Specify _____)	\$0	\$0
Total	\$200,000,000(a)	\$124,570,005

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors	218	\$124,570,005
Non-accredited investors	0	\$0
Total (for filings under Rule 504 only)	N/A	N/A

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.

Type of offering	Type of Security	Dollar Amount Sold
Rule 505	N/A	N/A
Regulation A	N/A	N/A
Rule 504	N/A	N/A
Total	N/A	N/A

4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees	<input checked="" type="checkbox"/>	\$0
Printing and Engraving Costs	<input checked="" type="checkbox"/>	\$5,000
Legal Fees	<input checked="" type="checkbox"/>	\$15,000
Accounting Fees	<input checked="" type="checkbox"/>	\$5,000
Engineering Fees	<input checked="" type="checkbox"/>	\$0
Sales Commissions (specify finders' fees separately)	<input checked="" type="checkbox"/>	\$0
Other Expenses (identify) <u>Filing Fees</u>	<input checked="" type="checkbox"/>	\$25,000
Total	<input checked="" type="checkbox"/>	\$50,000

- (a) Open-end fund; estimated maximum aggregate offering amount.

SIDLEY AUSTIN BROWN & WOOD LLP

CHICAGO
DALLAS
LOS ANGELES
SAN FRANCISCO
WASHINGTON, D.C.

787 SEVENTH AVENUE
NEW YORK, NEW YORK 10019
TELEPHONE 212 839 5300
FACSIMILE 212 839 5599
www.sidley.com
FOUNDED 1866

BEIJING
GENEVA
HONG KONG
LONDON
SHANGHAI
SINGAPORE
TOKYO

WRITER'S DIRECT NUMBER
(212) 839-8759

WRITER'S E-MAIL ADDRESS
dsanch01@sidley.com

March 6, 2003

By Federal Express

United States Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: Private Offering of Limited Partnership Interests (the "Interests") in
Compass Special Situations Fund L.P. (the "Issuer") Pursuant to Rule 506
under the Securities Act of 1933

Ladies and Gentlemen:

On behalf of the Issuer, we enclose for filing one (1) manually executed copy of Parts A, B, C and D of Securities and Exchange Commission Form D ("Form D") and four (4) photocopies of such manually executed copy of Form D.

Please acknowledge the receipt of this letter and its enclosures by stamping the enclosed copy of this letter and returning it in the self-addressed, stamped enveloped provided therefor.

Should you have any questions regarding this filing, please telephone me at (212) 839-8759.

Very truly yours,



L. Denise Sanchez

Enclosures