

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

P 11/15/05

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Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: SEPTEMBER 30, 2004

Check here if Amendment [] ; Amendment Number: _____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.



Institutional Investment Manager Filing this Report:

Name: FHS INVESTMENTS, LLC
Address: 227 W MONROE
SUITE 5080
CHICAGO, IL 60606

CONFIDENTIAL TREATMENT EXPIRES

Form 13F File Number: 28- 10848

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: BRUCE NIEMAN
Title: CEO
Phone: (312) 334-1902

PROCESSED
JAN 11 2007 E
THOMSON
FINANCIAL

Signature, Place, and Date of Signing:

Bruce Nieman CHICAGO, IL 11/11/04
[Signature] [City, State] [Date]

Report Type (Check only one.): THIS REPORT ONLY THE POSITIONS THAT I AM REQUESTING CONFIDENTIAL TREATMENT FOR

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
28- _____	_____

[Repeat as necessary.]

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 18  
Form 13F Information Table Value Total: 49,420  
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

| No. | Form 13F File Number | Name  |
|-----|----------------------|-------|
| 28- | _____                | _____ |

[Repeat as necessary.]

