

Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

OPEN SOLUTIONS INC  
Form SC 13G  
February 17, 2004

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

SCHEDULE 13G

Information to be Included in Statements Filed  
Pursuant to Rules 13d-1(b), (c) and (d) and Amendments  
Thereeto Filed Pursuant to Rule 13d-2(b)

Under the Securities Exchange Act of 1934

(Amendment No. \_\_)\*

Open Solutions, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

68371P 10 2

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☐ Rule 13d-1(b)

☐ Rule 13d-1(c)

☒ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Axiom Venture Partners, L.P.  
06-1392421

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF SHARES 5 SOLE VOTING POWER  
682,046

BENEFICIALLY 6 SHARED VOTING POWER  
0

OWNED BY

EACH 7 SOLE DISPOSITIVE POWER  
682,046

REPORTING

PERSON WITH 8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

682,046

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.1%

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

=====

CUSIP NO. 68371P 10 2

=====

13G

=====

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Axiom Venture Associates, L.P.

06-1392419

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☐ (b) ☐

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

=====

|                  |   |                          |
|------------------|---|--------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER        |
|                  |   | 682,046                  |
| BENEFICIALLY     | 6 | SHARED VOTING POWER      |
|                  |   | 0                        |
| OWNED BY         |   |                          |
| EACH             | 7 | SOLE DISPOSITIVE POWER   |
|                  |   | 682,046                  |
| REPORTING        |   |                          |
| PERSON WITH      | 8 | SHARED DISPOSITIVE POWER |
|                  |   | 0                        |

-----

=====

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

682,046

-----

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ☐

-----

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.1%

-----

12 TYPE OF REPORTING PERSON\*

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)  
  
Axiom Venture Partners III, L.P.  
06-1580669

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
Delaware

|                  |   |                                   |
|------------------|---|-----------------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER<br>235,294      |
| BENEFICIALLY     | 6 | SHARED VOTING POWER<br>0          |
| OWNED BY         |   |                                   |
| EACH             | 7 | SOLE DISPOSITIVE POWER<br>235,294 |
| REPORTING        |   |                                   |
| PERSON WITH      | 8 | SHARED DISPOSITIVE POWER<br>0     |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
235,294

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
  
1.4%

12 TYPE OF REPORTING PERSON\*

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Axiom Venture Associates III, L.P.  
06-1580668

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|                  |   |                                   |
|------------------|---|-----------------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER<br>235,294      |
| BENEFICIALLY     | 6 | SHARED VOTING POWER<br>0          |
| OWNED BY         |   |                                   |
| EACH             | 7 | SOLE DISPOSITIVE POWER<br>235,294 |
| REPORTING        |   |                                   |
| PERSON WITH      | 8 | SHARED DISPOSITIVE POWER<br>0     |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
235,294

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* [ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.4%

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

12 TYPE OF REPORTING PERSON\*

PN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Axiom Venture Advisors, Inc.  
06-1392417

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Connecticut

|                  |   |                                   |
|------------------|---|-----------------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER<br>235,094      |
| BENEFICIALLY     | 6 | SHARED VOTING POWER<br>0          |
| OWNED BY         |   |                                   |
| EACH             | 7 | SOLE DISPOSITIVE POWER<br>235,094 |
| REPORTING        |   |                                   |
| PERSON WITH      | 8 | SHARED DISPOSITIVE POWER<br>0     |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

235,094

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

1.4%

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

12 TYPE OF REPORTING PERSON\*

CO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Alan M. Mendelson

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) ☐

(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

NUMBER OF SHARES

5 SOLE VOTING POWER

0

BENEFICIALLY

6 SHARED VOTING POWER

917,340

OWNED BY

EACH

7 SOLE DISPOSITIVE POWER

0

REPORTING

PERSON WITH

8 SHARED DISPOSITIVE POWER

917,340

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

917,340

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5%

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

CUSIP NO. 68371P 10 2

13G

1 NAMES OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Samuel F. McKay

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

UNITED STATES

|                  |   |                          |
|------------------|---|--------------------------|
| NUMBER OF SHARES | 5 | SOLE VOTING POWER        |
|                  |   | 0                        |
| BENEFICIALLY     | 6 | SHARED VOTING POWER      |
|                  |   | 917,340                  |
| OWNED BY         |   |                          |
| EACH             | 7 | SOLE DISPOSITIVE POWER   |
|                  |   | 0                        |
| REPORTING        |   |                          |
| PERSON WITH      | 8 | SHARED DISPOSITIVE POWER |
|                  |   | 917,340                  |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

917,340

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

5.5%



# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

12 TYPE OF REPORTING PERSON\*

IN

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

Item 1(a). Name of Issuer:  
Open Solutions, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:  
300 Winding Brook Drive  
Glastonbury, CT 06033

Item 2(a). Name of Person Filing:  
Axiom Venture Partners, L.P. ("AVP")  
Axiom Venture Associates, L.P. ("AVA")  
Axiom Venture Partners III, L.P. ("AVPIII")  
Axiom Venture Associates III, L.P. ("AVAIII")  
Axiom Venture Advisors, Inc. ("AV Advisors")  
Alan M. Mendelson ("Mendelson")  
Samuel F. McKay ("McKay")

Item 2(b). Address of Principal Business Office or, if None, Residence:  
Cityplace II - 17th Floor  
185 Asylum Street  
Hartford, CT 06103

Item 2(c). Citizenship:

|              |             |                  |
|--------------|-------------|------------------|
| Entities:    | AVP         | -- Delaware      |
|              | AVA         | -- Delaware      |
|              | AVPIII      | -- Delaware      |
|              | AVAIII      | -- Delaware      |
|              | AV Advisors | -- Connecticut   |
| Individuals: | Mendelson   | -- United States |
|              | McKay       | -- United States |

Item 2(d). Title of Class of Securities:  
Common Stock

Item 2(e). CUSIP Number:  
68371P 10 2

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Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

NOT APPLICABLE

- (a) ☐ Broker or dealer registered under Section 15 of the Exchange Act.
- (b) ☐ Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c) ☐ Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) ☐ Investment company registered under Section 8 of the Investment Company Act.
- (e) ☐ An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f) ☐ An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g) ☐ A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h) ☐ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i) ☐ A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j) ☐ Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box. ☐

## Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

Page 10 of 13 pages

|         |                           | AVP     | AVA     | AVPIII  | AVAIII  | AV<br>Advisors | Mendelson |
|---------|---------------------------|---------|---------|---------|---------|----------------|-----------|
| (a)     | Amount Beneficially Owned | 682,046 | 682,046 | 235,294 | 235,294 | 235,294        | 917,340   |
| (b)     | Percent of Class (%)      | 4.1     | 4.1     | 1.4     | 1.4     | 1.4            | 5.5       |
| (c) (i) | Sole Voting Power         | 682,046 | 682,046 | 235,294 | 235,294 | 235,294        | 0         |
|         | (ii)                      |         |         |         |         |                |           |

# Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

|                                        |         |         |         |         |         |         |
|----------------------------------------|---------|---------|---------|---------|---------|---------|
| Shared<br>Voting Power                 | 0       | 0       | 0       | 0       | 0       | 917,340 |
| (iii)<br>Sole<br>Dispositive<br>Power  | 682,046 | 682,046 | 235,294 | 235,294 | 235,294 | 0       |
| (iv)<br>Shared<br>Dispositive<br>Power | 0       | 0       | 0       | 0       | 0       | 917,340 |

## Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

NOT APPLICABLE

## Item 6. Ownership of More than Five Percent on Behalf of Another Person

NOT APPLICABLE

## Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company

NOT APPLICABLE

## Item 8. Identification and Classification of Members of the Group

NOT APPLICABLE

Page 11 of 13 pages

## Item 9. Notice of Dissolution of Group

NOT APPLICABLE

## Item 10. Certification

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 17, 2004

AXIOM VENTURE PARTNERS, L.P.

AXIOM VENTURE PARTNERS III, L.P.

By: Axiom Venture Associates, L.P.

By: Axiom Venture Associates III, L.P.

-----  
Its general partner

-----  
Its general partner

## Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

By: /s/ Alan M. Mendelson  
-----  
General Partner

By: /s/ Axiom Venture Advisors, Inc.  
-----  
Its general partner

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

AXIOM VENTURE ASSOCIATES, L.P.

AXIOM VENTURE ASSOCIATES III, L.P.

By: /s/ Alan M. Mendelson  
-----  
General Partner

By: /s/ Axiom Venture Advisors, Inc.  
-----  
Its general partner

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

/s/ Alan M. Mendelson  
-----  
Alan M. Mendelson

AXIOM VENTURE ADVISORS, INC.

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

/s/ Samuel F. McKay  
-----  
Samuel F. McKay

### EXHIBITS

A: Joint Filing Statement

### EXHIBIT A

#### AGREEMENT OF JOINT FILING

We, the undersigned, hereby express our agreement that the attached Schedule 13G is filed on behalf of us.

Date: February 17, 2004

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AXIOM VENTURE PARTNERS, L.P.

AXIOM VENTURE PARTNERS III, L.P.

By: Axiom Venture Associates, L.P.  
-----  
Its general partner

By: Axiom Venture Associates III, L.P.  
-----  
Its general partner

By: /s/ Alan M. Mendelson  
-----  
General Partner

By: /s/ Axiom Venture Advisors, Inc.  
-----  
Its general partner

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

AXIOM VENTURE ASSOCIATES, L.P.

AXIOM VENTURE ASSOCIATES III, L.P.

Edgar Filing: OPEN SOLUTIONS INC - Form SC 13G

By: /s/ Alan M. Mendelson  
-----  
General Partner

By: /s/ Axiom Venture Advisors, Inc.  
-----  
Its general partner

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

/s/ Alan M. Mendelson  
-----  
Alan M. Mendelson

AXIOM VENTURE ADVISORS, INC.

By: /s/ Alan M. Mendelson  
-----  
Chief Executive Officer

/s/ Samuel F. McKay  
-----  
Samuel F. McKay

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