

OPEN SOLUTIONS INC
Form 4
November 03, 2005

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN 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 *
HERNANDEZ LOUIS JR

(Last) (First) (Middle)

**C/O OPEN SOLUTIONS INC., 455
WINDING BROOK DRIVE**

(Street)

GLASTONBURY, CT 06033

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

OPEN SOLUTIONS INC [OPEN]

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

11/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/01/2005		M		100	A	\$ 2.89
Common Stock	11/01/2005		S ⁽¹⁾		100	D	\$ 21.5
Common Stock	11/02/2005		M		1,560	A	\$ 2.89
Common Stock	11/02/2005		M		8,340	A	\$ 5.8
Common Stock	11/02/2005		S ⁽¹⁾		900	D	\$ 21.5

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Common Stock	11/02/2005	<u>S</u> (1)	500	D	\$ 21.52	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.6073	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.7	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.59	0	D
Common Stock	11/02/2005	<u>S</u> (1)	500	D	\$ 21.666	0	D
Common Stock	11/02/2005	<u>S</u> (1)	500	D	\$ 21.592	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.755	0	D
Common Stock	11/02/2005	<u>S</u> (1)	500	D	\$ 21.64	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.77	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.761	0	D
Common Stock	11/02/2005	<u>S</u> (1)	1,000	D	\$ 21.78	6,462	D

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

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(9-02)

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. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. F...
	\$ 2.89	11/01/2005		M	100	(2) 05/06/2013	Title	Amount or Number of Shares

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Stock Option (right to buy)								Common Stock	
Stock Option (right to buy)	\$ 2.89	11/02/2005	M	1,560	<u>(2)</u>	05/06/2013	Common Stock	1,560	
Stock Option (right to buy)	\$ 5.8	11/02/2005	M	8,340	<u>(3)</u>	11/15/2009	Common Stock	8,340	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HERNANDEZ LOUIS JR C/O OPEN SOLUTIONS INC. 455 WINDING BROOK DRIVE GLASTONBURY, CT 06033	X		Chairman and CEO	

Signatures

/s/ Kimberly A. Finocchiaro, as
Attorney-in-fact 11/03/2005

 **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) The reported sale was effected by a broker transaction pursuant to instructions set forth in a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) This option was granted on 5/6/2003 for 103,448 shares of common stock. 25% of the shares vested on 5/6/2004 and the remaining shares vest in equal monthly installments thereafter until 5/6/2007.
- (3) This option is fully vested.

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