

OPEN SOLUTIONS INC

Form 4

July 06, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

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2005  
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response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DANIEL GARY E**

(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)

**07/03/2006**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_X\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

**SVP & GM Credit Union Sales**

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_X\_\_ 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                    | 07/03/2006                           |                                                    | M                              |                                                                   | 3,500  | A          | \$ 2.89                                                                                       | 0                                                        | D                                                     |
| Common Stock                    | 07/03/2006                           |                                                    | S <sup>(1)</sup>               |                                                                   | 500    | D          | \$ 26.681                                                                                     | 0                                                        | D                                                     |
| Common Stock                    | 07/03/2006                           |                                                    | S <sup>(1)</sup>               |                                                                   | 500    | D          | \$ 26.6204                                                                                    | 0                                                        | D                                                     |
| Common Stock                    | 07/03/2006                           |                                                    | S <sup>(1)</sup>               |                                                                   | 500    | D          | \$ 26.7022                                                                                    | 0                                                        | D                                                     |
| Common Stock                    | 07/03/2006                           |                                                    | S <sup>(1)</sup>               |                                                                   | 500    | D          | \$ 26.75                                                                                      | 0                                                        | D                                                     |

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|              |            |                  |       |   |          |       |   |
|--------------|------------|------------------|-------|---|----------|-------|---|
| Common Stock | 07/03/2006 | S <sup>(1)</sup> | 500   | D | \$ 26.95 | 0     | D |
| Common Stock | 07/03/2006 | S <sup>(1)</sup> | 1,000 | D | \$ 27.25 | 7,256 | D |

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

**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.**

SEC 1474  
(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. Derivative Securities (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------------------|
| Stock Option (right to buy)                | \$ 2.89                                                | 07/03/2006                           |                                                    | M                              | 3,500                                                                                   | <sup>(2)</sup> 05/06/2013                                | Common Stock                                                  | 3,500                                     |

## Reporting Owners

| Reporting Owner Name / Address                                                               | Relationships                                                         |
|----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------|
| DANIEL GARY E<br>C/O OPEN SOLUTIONS INC.<br>455 WINDING BROOK DRIVE<br>GLASTONBURY, CT 06033 | Director 10% Owner Officer Other<br>SVP &<br>GM Credit<br>Union Sales |

## Signatures

/s/ Kimberly A. Finocchiaro, as attorney-in-fact 07/06/2006

\*\*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 5/6/03 for 48,275 shares of common stock. 25% of the shares vested on 5/6/04 and the remaining shares vest in equal monthly installments thereafter until 5/6/07.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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