

OPEN SOLUTIONS INC

Form 4

January 24, 2007

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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
BENNETT ANDREW S

(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)

01/23/2007

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)

EVP, International and R&D

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)
Common Stock	01/23/2007		D	12,302	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)**

Edgar Filing: OPEN SOLUTIONS INC - Form 4

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. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 7.25	01/23/2007		D		68,965		<u>(2)</u>	06/07/2011	Common Stock	68,965
Stock Option (Right to Buy)	\$ 7.25	01/23/2007		D		6,896		<u>(3)</u>	01/16/2012	Common Stock	6,896
Stock Option (Right to Buy)	\$ 2.89	01/23/2007		D		55,172		<u>(4)</u>	05/06/2013	Common Stock	55,172
Stock Option (Right to Buy)	\$ 21.45	01/23/2007		D		50,000		<u>(5)</u>	01/31/2014	Common Stock	50,000
Stock Option (Right to Buy)	\$ 23.3	01/23/2007		D		50,000		<u>(5)</u>	02/14/2015	Common Stock	50,000
Stock Option (Right to Buy)	\$ 26	01/23/2007		D		25,000		<u>(5)</u>	01/25/2016	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BENNETT ANDREW S C/O OPEN SOLUTIONS INC. 455 WINDING BROOK DRIVE GLASTONBURY, CT 06033	EVP, International and R&D

Signatures

/s/ Kenneth J. Saunders as
attorney-in-fact

01/24/2007

__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) Disposed of pursuant to an Agreement and Plan of Merger among the issuer, Harpoon Acquisition Corporation, and Harpoon Merger Corporation in exchange for the right to receive \$38.00 per share.

- (2) This option, which was granted on June 7, 2001, was cancelled in the merger in exchange for a \$2,120,673.75 cash payment, representing the excess of \$38.00 over the per share exercise price of the option multiplied by the number of shares subject to the option, whether vested or unvested.

- (3) This option, which was granted on January 16, 2002, was cancelled in the merger in exchange for a \$212,052.00 cash payment, representing the excess of \$38.00 over the per share exercise price of the option multiplied by the number of shares subject to the option, whether vested or unvested.

- (4) This option, which was granted on May 6, 2003, was cancelled in the merger in exchange for a \$1,937,088.92 cash payment, representing the excess of \$38.00 over the per share exercise price of the option multiplied by the number of shares subject to the option, whether vested or unvested.

- (5) In connection with the merger, this option was converted into an option to purchase equity in Harpoon Acquisition Corporation based on a formula designed to have the new option equal the intrinsic value of the converted option at the time of conversion.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.