

OPEN SOLUTIONS INC
Form 4
January 24, 2007

FORM 4

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

OMB APPROVAL

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

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Krystowiak David G

(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
 Officer (give title below) _____ Other (specify below)
Group Executive VP

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 Ownership (Instr. 4)
Common Stock	01/23/2007		D	V Amount (D) Price 7,000 D \$ 38 (1)	0	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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 27.83	01/23/2007		D	39,372	<u>(2)</u> 11/01/2014	Common Stock	39,372
Stock Option (Right to Buy)	\$ 27.83	01/23/2007		D	45,628	<u>(3)</u> 11/01/2014	Common Stock	45,628
Stock Option (Right to Buy)	\$ 23.3	01/23/2007		D	2,917	<u>(4)</u> 02/14/2015	Common Stock	2,917
Stock Option (Right to Buy)	\$ 26	01/23/2007		D	20,000	<u>(5)</u> 01/25/2016	Common Stock	20,000
Stock Option (Right to Buy)	\$ 29.37	01/23/2007		D	50,000	<u>(2)</u> 03/03/2016	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Krystowiak David G C/O OPEN SOLUTIONS INC. 455 WINDING BROOK DRIVE GLASTONBURY, CT 06033			Group Executive VP	

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) 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.

(3) This option, which was granted on November 1, 2004, was cancelled in the merger in exchange for a \$464,036.76 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 February 14, 2005, was cancelled in the merger in exchange for a \$42,879.90 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) This option, which was granted on January 25, 2006, was cancelled in the merger in exchange for a \$240,000.00 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.

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.