

OPEN SOLUTIONS INC

Form 4

December 07, 2004

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 *
BLANDINO CARL D

(Last) (First) (Middle)

**C/O OPEN SOLUTIONS INC., 300
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)
12/03/2004

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, CFO, Sec. & Treas.

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	12/03/2004		M		4,000	A	\$ 7.25	0	D
Common Stock	12/03/2004		S ⁽¹⁾		1,500	D	\$ 26	0	D
Common Stock	12/03/2004		S ⁽¹⁾		500	D	\$ 26.181	0	D
Common Stock	12/03/2004		S ⁽¹⁾		500	D	\$ 25.954	0	D
Common Stock	12/03/2004		S ⁽¹⁾		500	D	\$ 26.05	0	D

Edgar Filing: OPEN SOLUTIONS INC - Form 4

Common Stock	12/03/2004	<u>S</u> (1)	500	D	\$ 26.02	0	D
Common Stock	12/03/2004	<u>S</u> (1)	500	D	\$ 26.01	0	D
Common Stock	12/06/2004	M	3,500	A	\$ 7.25	0	D
Common Stock	12/06/2004	<u>S</u> (1)	1,000	D	\$ 25.75	0	D
Common Stock	12/06/2004	<u>S</u> (1)	500	D	\$ 25.83	0	D
Common Stock	12/06/2004	<u>S</u> (1)	500	D	\$ 25.65	0	D
Common Stock	12/06/2004	<u>S</u> (1)	500	D	\$ 25.42	0	D
Common Stock	12/06/2004	<u>S</u> (1)	500	D	\$ 25.654	0	D
Common Stock	12/06/2004	<u>S</u> (1)	500	D	\$ 25.6	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)

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. Deemed Exercise Price (Instr. 3)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock option (right to buy)	\$ 7.25	12/03/2004		M		4,000		<u>(2)</u>	01/14/2012	Common Stock	4,000
	\$ 7.25	12/06/2004		M		3,500		(2)	01/14/2012		3,500

Stock
option
(right to
buy)

Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLANDINO CARL D C/O OPEN SOLUTIONS INC. 300 WINDING BROOK DRIVE GLASTONBURY, CT 06033			SVP, CFO, Sec. & Treas.	

Signatures

/s/ Carl D. Blandino 12/07/2004

**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 1/14/2002 for 110,344 shares of common stock. 25% of the shares vested on 1/14/2003 and the remaining shares vest in equal monthly installments thereafter until 1/14/2006.

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.