

OPEN SOLUTIONS INC

Form 4

July 18, 2005

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 *
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)
07/15/2005

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	07/15/2005		M		19,531	A	\$ 5.8	0	D
Common Stock	07/15/2005		S ⁽¹⁾		6,000	D	\$ 21.5	0	D
Common Stock	07/15/2005		S ⁽¹⁾		1,000	D	\$ 21.52	0	D
Common Stock	07/15/2005		S ⁽¹⁾		1,000	D	\$ 21.57	0	D
Common Stock	07/15/2005		S ⁽¹⁾		1,000	D	\$ 21.599	0	D

Edgar Filing: OPEN SOLUTIONS INC - Form 4

Common Stock	07/15/2005	<u>S</u> (1)	1,000	D	\$ 21.65	0	D
Common Stock	07/15/2005	<u>S</u> (1)	2,000	D	\$ 21.7	0	D
Common Stock	07/15/2005	<u>S</u> (1)	2,000	D	\$ 21.6065	0	D
Common Stock	07/15/2005	<u>S</u> (1)	1,000	D	\$ 21.652	0	D
Common Stock	07/15/2005	<u>S</u> (1)	4,531	D	\$ 21.6126	0	D
Common Stock	07/18/2005	M	7,800	A	\$ 5.8	0	D
Common Stock	07/18/2005	<u>S</u> (1)	800	D	\$ 21.66	0	D
Common Stock	07/18/2005	<u>S</u> (1)	1,000	D	\$ 21.52	0	D
Common Stock	07/18/2005	<u>S</u> (1)	1,000	D	\$ 21.54	0	D
Common Stock	07/18/2005	<u>S</u> (1)	3,500	D	\$ 21.6	0	D
Common Stock	07/18/2005	<u>S</u> (1)	1,000	D	\$ 21.63	0	D
Common Stock	07/18/2005	<u>S</u> (1)	500	D	\$ 21.68	6,462	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. Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title

Stock Option (right to buy)	\$ 5.8	07/15/2005	M	19,531	<u>(2)</u>	11/15/2009	Common Stock	19,531
Stock Option (right to buy)	\$ 5.8	07/18/2005	M	7,800	<u>(2)</u>	11/15/2009	Common Stock	7,800

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/ Carl D. Blandino, as
Attorney-in-fact

07/18/2005

__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 is fully vested.

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.