

OPEN SOLUTIONS INC

Form 4

October 18, 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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
NAUDON CARLOS P

(Last) (First) (Middle)

C/O BANKING SPECTRUM,
INC., 57 WEST 38TH STREET

(Street)

NEW YORK, NY 10018

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
OPEN SOLUTIONS INC [OPEN]

3. Date of Earliest Transaction
(Month/Day/Year)
10/16/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	10/16/2006		S		9,000	D \$ 37.2	0 D
Common Stock	10/16/2006		S		2,000	D \$ 37.23	0 D
Common Stock	10/16/2006		S		2,000	D \$ 37.1511	0 D
Common Stock	10/16/2006		S		3,000	D \$ 37.1008	0 D
Common Stock	10/16/2006		S		3,000	D \$ 37.0722	0 D

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Common Stock	10/16/2006	S	2,000	D	\$ 37.1503	0	D
Common Stock	10/16/2006	S	2,000	D	\$ 37.1502	0	D
Common Stock	10/16/2006	S	2,000	D	\$ 37.1205	0	D
Common Stock	10/16/2006	S	2,000	D	\$ 37.14	0	D
Common Stock	10/16/2006	S	2,000	D	\$ 37.2701	0	D
Common Stock	10/16/2006	S	1,000	D	\$ 37.3162	151,211 ⁽¹⁾	D

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

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(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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
NAUDON CARLOS P C/O BANKING SPECTRUM, INC. 57 WEST 38TH STREET NEW YORK, NY 10018	X

Signatures

/s/ Kimberly A. Finocchiaro as
Attorney-in-fact

10/17/2006

__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).

Additionally excludes 19,542 previously reported shares owned by the Allister & Naudon Self-employed 401(k) Pension Plan for the
(1) account of Jeffrey Allister. Mr. Naudon does not have any pecuniary interest in such shares and is not deemed to be the beneficial owner of such shares.

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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