

HERNANDEZ LOUIS JR  
Form 4  
December 02, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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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 \*  
HERNANDEZ LOUIS JR

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

C/O OPEN SOLUTIONS INC., 455 WINDING BROOK DRIVE

3. Date of Earliest Transaction (Month/Day/Year)  
12/01/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman and CEO

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

GLASTONBURY, CT 06033

(City) (State) (Zip)

**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                    | 12/01/2005                           |  | M                              |   | 1,660   | A  | \$ 2.89   |
| Common Stock                    | 12/01/2005                           |  | M                              |   | 8,340   | A  | \$ 5.8  |
| Common Stock                    | 12/01/2005                           |  | S <sup>(1)</sup>               |   | 1,000   | D  | \$ 22.395   |
| Common Stock                    | 12/01/2005                           |  | S <sup>(1)</sup>               |   | 1,000   | D  | \$ 22.436   |
| Common Stock                    | 12/01/2005                           |  | S <sup>(1)</sup>               |   | 1,000   | D  | \$ 22.431   |

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|              |            |                  |       |   |            |                      |   |
|--------------|------------|------------------|-------|---|------------|----------------------|---|
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.45   | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.5519 | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 300   | D | \$ 22.6    | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 700   | D | \$ 22.593  | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.802  | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.833  | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.922  | 0                    | D |
| Common Stock | 12/01/2005 | S <sup>(1)</sup> | 1,000 | D | \$ 22.9552 | 6,731 <sup>(2)</sup> | 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy)                | \$ 2.89  | 12/01/2005                           |  | M                              | 1,660   | <sup>(3)</sup> 05/06/2013                                | Common Stock  | 1,660                         |
| Stock Option (right to buy)                | \$ 5.8   | 12/01/2005                           |  | M                              | 8,340   | <sup>(4)</sup> 11/15/2009                                | Common Stock  | 8,340                         |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                  |       |
|---|---------------|-----------|------------------|-------|
|   | Director      | 10% Owner | Officer          | Other |
| HERNANDEZ LOUIS JR<br>C/O OPEN SOLUTIONS INC.<br>455 WINDING BROOK DRIVE<br>GLASTONBURY, CT 06033 | X             |           | Chairman and CEO |       |

## Signatures

/s/ Louis Hernandez, Jr. 12/02/2005

\*\*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) Includes 269 shares of common stock acquired under Open Solutions Inc.'s 2003 Employee Stock Purchase Plan on November 30, 2005.
- (3) This option was granted on 5/6/2003 for 103,448 shares of common stock. 25% of the shares vested on 5/6/2004 and the remaining shares vest in equal monthly installments thereafter until 5/6/2007.
- (4) This option is fully vested.

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