OPEN SOLUTIONS INC
Form 4
January 24, 2007

FORM 4

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

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
01/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	01/23/2007		G(1)	V	5,883	D	$ 0	45,848	I	See footnote (2)
Common Stock	01/23/2007		D		45,848	D	$ 38 (3)	0	D	

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

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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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	$ 5.8	01/23/2007		D			161,265	(4)	11/15/2009	Common Stock	161,265
Stock Option (Right to Buy)	$ 7.25	01/23/2007		D			30,727	(5)	01/25/2011	Common Stock	30,727
Stock Option (Right to Buy)	$ 7.25	01/23/2007		D			147,311	(6)	01/25/2011	Common Stock	147,311
Stock Option (Right to Buy)	$ 7.25	01/23/2007		D			17,241	(5)	01/16/2012	Common Stock	17,241
Stock Option (Right to Buy)	$ 7.25	01/23/2007		D			103,448	(5)	04/29/2012	Common Stock	103,448
Stock Option (Right to Buy)	$ 2.89	01/23/2007		D			47,010	(5)	05/06/2013	Common Stock	47,010
Stock Option (Right to Buy)	$ 21.45	01/23/2007		D			100,000	(5)	01/31/2014	Common Stock	100,000
Stock Option (Right to Buy)	$ 23.3	01/23/2007		D			130,000	(5)	02/14/2015	Common Stock	130,000
Stock Option (Right to	$ 26	01/23/2007		D			130,000	(5)	01/25/2016	Common Stock	130,000

Buy)

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/ 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) Donation of stock to charity.

(2) The donated shares were held by the reporting person's wife.

(3) 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.

(4) This option, which was granted on November 15, 1999, was cancelled in the merger in exchange for a $5,192,733.00 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.

(5) 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.

(6) This option, which was granted on January 25, 2001, was cancelled in the merger in exchange for a $4,529,813.25 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.
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