

OPEN SOLUTIONS INC
Form 4
August 23, 2006

FORM 4

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

OMB APPROVAL

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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 *
KERN JAMES R

(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)
08/22/2006

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)

SVP & GM Bank Sales

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	(D)	Price
Common Stock	08/22/2006		M		9,171	A	\$ 13.05
Common Stock	08/22/2006		M		3,819	A	\$ 21.45
Common Stock	08/22/2006		M		13,743	A	\$ 23.3
Common Stock	08/22/2006		S		4,171	D	\$ 29.2504
Common Stock	08/22/2006		S		1,000	D	\$ 29.1004

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Common Stock	08/22/2006	S	1,000	D	\$ 29.1002	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.2034	0	D
Common Stock	08/22/2006	S	1,500	D	\$ 29.2123	0	D
Common Stock	08/22/2006	S	500	D	\$ 29.2924	0	D
Common Stock	08/22/2006	S	2,000	D	\$ 29.2502	0	D
Common Stock	08/22/2006	S	819	D	\$ 29.2903	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.2996	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.251	0	D
Common Stock	08/22/2006	S	1,743	D	\$ 29.501	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.451	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.431	0	D
Common Stock	08/22/2006	S	1,500	D	\$ 29.4443	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.3044	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.3	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.3114	0	D
Common Stock	08/22/2006	S	1,500	D	\$ 29.3541	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.3094	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.2554	0	D
Common Stock	08/22/2006	S	1,000	D	\$ 29.2825	5,684	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

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(9-02)

required to respond unless the form displays a currently valid OMB control number.

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)	\$ 13.05	08/22/2006		M	9,171	<u>(1)</u> 11/17/2013	Common Stock	9,171
Stock Option (right to buy)	\$ 21.45	08/22/2006		M	3,819	<u>(2)</u> 01/31/2014	Common Stock	3,819
Stock Option (right to buy)	\$ 23.3	08/22/2006		M	13,743	<u>(3)</u> 02/14/2015	Common Stock	13,743

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KERN JAMES R C/O OPEN SOLUTIONS INC. 455 WINDING BROOK DRIVE GLASTONBURY, CT 06033			SVP & GM Bank Sales	

Signatures

/s/ James R. Kern 08/23/2006

**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).
- (1) This option was granted on 11/17/2003 for 82,758 shares of common stock. 25% of the shares vested on 11/17/2004 and the remaining shares vest in equal monthly installments thereafter until 11/17/2007.
- (2) This option was granted on 1/31/2004 for 6,111 shares of common stock. 25% of the shares vested on 1/31/2005 and the remaining shares vest in equal monthly installments thereafter until 1/31/2008.
- (3) This option was granted on 2/14/2005 for 36,650 shares of common stock. 25% of the shares vested on 2/14/2006 and the remaining shares vest in equal monthly installments thereafter until 2/14/2009.

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.