

NICASTRO MICHAEL D
Form 4
February 15, 2005

FORM 4

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

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).

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 *
NICASTRO MICHAEL D

(Last) (First) (Middle)

C/O OPEN SOLUTIONS INC., 300
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)

02/15/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
SVP, Marketing & Product Mgmt

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	02/15/2005		M		3,704	A	\$ 2.89
Common Stock	02/15/2005		M		1,296	A	\$ 3.99
Common Stock	02/15/2005		S ⁽¹⁾		1,000	D	\$ 23.23
Common Stock	02/15/2005		S ⁽¹⁾		1,000	D	\$ 23.25
Common Stock	02/15/2005		S ⁽¹⁾		1,500	D	\$ 23.3

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Common Stock	02/15/2005	S ⁽¹⁾	500	D	\$ 23.246	0	D
Common Stock	02/15/2005	S ⁽¹⁾	500	D	\$ 23.26	0	D
Common Stock	02/15/2005	S ⁽¹⁾	500	D	\$ 23.2115	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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 2.89	02/15/2005		M	3,704	⁽²⁾ 05/06/2013	Common Stock	3,704
Stock Option (right to buy)	\$ 3.99	02/15/2005		M	1,296	⁽³⁾ 11/06/2007	Common Stock	1,296

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICASTRO MICHAEL D C/O OPEN SOLUTIONS INC. 300 WINDING BROOK DRIVE GLASTONBURY, CT 06033			SVP, Marketing & Product Mgmt	

Signatures

/s/ Michael D.
Nicastro

02/15/2005

__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 was granted on 5/6/03 for 34,482 shares of common stock. 25% of the shares vested on 5/6/04 and the remaining shares vest in equal monthly installments thereafter until 5/6/07.
 - (3) 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.

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