

SALVATORE MUOIO
Form 4
July 12, 2012

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 *
S. MUOIO & CO. LLC

(Last) (First) (Middle)

509 MADISON AVENUE, SUITE 406

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OPTI INC [OPTI.OB]

3. Date of Earliest Transaction (Month/Day/Year)
07/10/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
___ Form filed by One Reporting Person
X 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 | 07/10/2012 | | P | | 197,400 | A | \$ 0.4749 |
| | | | | | 4,294,488 | I | See Footnote (1) |
| Common Stock | 07/10/2012 | | P | | 536,434 | A | \$ 0.4749 |
| | | | | | 2,431,698 | D (2) | |
| Common Stock | | | | | 4,830,922 | I | See Footnote (1) |

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

SEC 1474 (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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| S. MUOIO & CO. LLC 509 MADISON AVENUE SUITE 406 NEW YORK, NY 10022 | | X | | |
| SALVATORE MUOIO C/O S. MUOIO & CO. LLC 509 MADISON AVENUE, SUITE 406 NEW YORK, NY 10022 | | X | | |
| SM Investors II, L.P. C/O S. MUOIO & CO. LLC 509 MADISON AVENUE, SUITE 406 NEW YORK, NY 10022 | | X | | |

Signatures

| | |
|--|------------|
| S. Muoio & Co. LLC (+), By: /s/ Salvatore Muoio, Managing Member | 07/12/2012 |
| _____ **Signature of Reporting Person | Date |
| /s/ Salvatore Muoio (+) | 07/12/2012 |
| _____ **Signature of Reporting Person | Date |
| SM Investors II, L.P., By: S. Muoio & Co. LLC, its general partner, By: /s/ Salvatore Muoio, Managing Member | 07/12/2012 |
| _____ **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).

These securities are held in the accounts of several investment partnerships and investment funds (collectively, the "Investment Vehicles") for which S. Muoio & Co. LLC ("SMC") serves as either general partner or investment manager. Salvatore Muoio is the managing member of SMC. SMC and Mr. Muoio may be deemed to beneficially own the securities held by the Investment Vehicles by virtue of SMC's position as general partner or investment manager of the Investment Vehicles and Mr. Muoio's status as the managing member of SMC.
- (1) These securities are owned by SM Investors II, L.P. ("SM Investors II), which is a reporting person. SMC serves as the general partner of SM Investors II. Salvatore Muoio is the managing member of SMC. SMC and Mr. Muoio may be deemed to beneficially own the securities held by SM Investors II by virtue of SMC's position as general partner of SM Investors II and Mr. Muoio's status as the managing member of SMC.
- (2) These securities are owned by SM Investors II, L.P. ("SM Investors II), which is a reporting person. SMC serves as the general partner of SM Investors II. Salvatore Muoio is the managing member of SMC. SMC and Mr. Muoio may be deemed to beneficially own the securities held by SM Investors II by virtue of SMC's position as general partner of SM Investors II and Mr. Muoio's status as the managing member of SMC.

Remarks:

(+) Each of the Reporting Persons and the joint filers (individually, each a "Reporting Person" and collectively, the "Reporting

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.