

SALVATORE MUOIO
Form 4
February 23, 2011

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 *
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)
02/18/2011

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/18/2011 | | P | | 39,191 | A | \$ 2.25 |
| Common Stock | | | | | | | 1,208,897 |
| | | | | | | | D ⁽¹⁾ |
| Common Stock | | | | | | | 3,157,466 |
| | | | | | | | I |
| | | | | | | | See Footnote ⁽²⁾ |
| Common Stock | 02/22/2011 | | P | | 200 | A | \$ 2.3 |
| | | | | | | | 1,209,097 |
| | | | | | | | D ⁽¹⁾ |
| Common Stock | | | | | | | 3,157,666 |
| | | | | | | | I |
| | | | | | | | See Footnote ⁽²⁾ |
| | 02/23/2011 | | P | | 64,778 | A | |
| | | | | | | | 1,273,875 |
| | | | | | | | D ⁽¹⁾ |

Signatures

| | |
|--|------------|
| S. Muoio & Co. LLC (+), By: /s/ Salvatore Muoio, Managing Member | 02/23/2011 |
| **Signature of Reporting Person | Date |
| /s/ Salvatore Muoio (+) | 02/23/2011 |
| **Signature of Reporting Person | Date |
| SM Investors II, L.P., By: S. Muoio & Co. LLC, its general partner, By: /s/ Salvatore Muoio, Managing Member | 02/23/2011 |
| **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) These securities are owned by SM Investors II, L.P. (the "Fund"), which is a reporting person.
These securities are held in the accounts of several investment partnerships and investment funds, including the Fund (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.

Remarks:

(+) Each of the Reporting Person 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.