

OPTI INC
Form 4
October 02, 2008

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 *
**MGCM CAPITAL
MANAGEMENT LLC**

(Last) (First) (Middle)
312 HUNTLY ROAD

(Street)
LAS VEGAS, NV 89145

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2008

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)
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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock (1) (2) | 10/01/2008 | | S | 50,000 D | \$ 1.85 1,515,500 | I | See Notes (1) (2) (3) |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Table with 10 columns: 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 (Instr. 5). Includes sub-headers: Code, V, (A), (D), Date Exercisable, Expiration Date, Title, Amount or Number of Shares.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships. Relationship categories: Director, 10% Owner, Officer, Other. Example: MGCM CAPITAL MANAGEMENT LLC, 312 HUNTLY ROAD, LAS VEGAS, NV 89145, Relationship: X (10% Owner).

Signatures

MGCM CAPITAL MANAGEMENT, LLC, A Delaware Limited Liability Company, By: Marco L. Petroni, Manager, Date: 10/02/2008. Signature: **Signature of Reporting Person. Joint Filer Information: Marco L. Petroni, MGCM Partners, L.P., Date: 10/02/2008. Signature: **Signature of Reporting Person.

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) MGCM Partners, L.P. ("MGCM"), an investment limited partnership of which MG Capital is the general partner and investment adviser (collectively, the "Filers"). These securities are held directly by MGCM for the benefit of its investors and indirectly by MG Capital as MGCM's investment adviser and Mr. Petroni as MG Capital's controlling person.
 - (2) Petroni disclaims beneficial ownership of these securities except to the extent of that person's pecuniary interest therein. In addition, the filing of this Form 4 on behalf of MGCM should not be construed as an admission that it is, and it disclaims that it is, the beneficial owner, as defined in Rule 13d-3 under the 1934 Act, of any of the securities covered by this Form 4.
 - (3) Mr. Petroni also owns directly 36,070 shares of OPTi Inc.'s Common Stock, which are not included in Column 6 of Table I.
- 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.