SALVATORE MUOIO

Form 4

November 24, 2008

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

Number:

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Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations may continue.

See Instruction

Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

S. MUOIO & CO. LLC

2. Issuer Name and Ticker or Trading Symbol

OPTI INC [OPTI.OB]

(Last) (First) (Middle) 3. Date of Earliest Transaction

(Month/Day/Year) 11/20/2008

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

509 MADISON AVENUE, SUITE

(State)

(Zip)

Director X 10% Owner Other (specify Officer (give title

below)

406

4. If Amendment, Date Original (Street)

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person X_ Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

NEW YORK, NY 10022

(City)

| 1.Title of Security | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if | 3. Transactio | 4. Securi | | • | 5. Amount of Securities | 6. Ownership Form: Direct | 7. Nature of Indirect |
|---------------------|--------------------------------------|-------------------------------|------------------|------------|-----------|------------|--|---------------------------|-----------------------|
| (Instr. 3) | | any | Code | (D) | | | Beneficially | (D) or | Beneficial |
| | | (Month/Day/Year) | (Instr. 8) | (Instr. 3, | 4 and | 5) | Owned | Indirect (I) | Ownership |
| | | | | | | | Following | (Instr. 4) | (Instr. 4) |
| | | | | | (A) or | | Reported Transaction(s) (Instr. 2 and 4) | | |
| | | | Code V | Amount | (D) | Price | (Instr. 3 and 4) | | |
| Common Stock | 11/20/2008 | | P | 3,900 | A | \$ 1.62 | 1,577,220 | I | See Footnote (1) |
| Common Stock | 11/21/2008 | | P | 5,000 | A | \$ 1.57 | 1,582,220 | I | See Footnote (1) |

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)

| 1. Title of | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exer | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|------------|------------|------------------|------------|--------------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | Transacti | orNumber | Expiration D | ate | Amou | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) | Derivative | e | | Securi | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, | | | | | | |
| | | | | | 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date | Expiration | | or | | |
| | | | | | | Exercisable Date | Title | Title Number | | | |
| | | | | | | Excicisable | ic Date | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|---|---------------|-----------|---------|-------|--|--|
| F- | 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 | | | | |
| Signatures | | | | | | |

| S. Muoio & Co. LLC, By: /s/ Salvatore Muoio (+) | 11/24/2008 | | |
|--|------------|--|--|
| **Signature of Reporting Person | Date | | |
| /s/ Salvatore Muoio | 11/24/2008 | | |
| **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

(1) 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:

Reporting Owners 2

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(+) Each of the Reporting Person and the joint filer (individually, each a "Reporting Person" and collectively, the "Reporting Persons") disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein. The Reporting Persons affirmatively disclaim being a "group" for purposes of Section 16 of the Securities Exchange Act of 1934, as amended.

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.