

Edgar Filing: OPTI INC - Form SC 13G/A

OPTI INC
Form SC 13G/A
May 07, 2012

CUSIP NO. 683960108

SCHEDULE 13G/A

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

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934
(Amendment No.3)

OPTi, Inc

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

683960108

(CUSIP Number)

May 2, 2012

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Information regarding beneficial ownership is as of May 4, 2012.

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON

WEISS ASSET MANAGEMENT LP

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH:

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

545,327

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

545,327

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

545,327

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.68%

12. TYPE OF REPORTING PERSON*

IA * Investment Adviser

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON

BIP GP LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A)
(B)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | |
|---|-----------------------------|
| | 5. SOLE VOTING POWER |
| | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 6. SHARED VOTING POWER |
| | 545,327 |
| | 7. SOLE DISPOSITIVE POWER |
| | 0 |
| | 8. SHARED DISPOSITIVE POWER |
| | 545,327 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

545,327

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.68%

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12. TYPE OF REPORTING PERSON*
00 - Limited Liability Company

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON

WAM GP LLC

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

5. SOLE VOTING POWER

0

6. SHARED VOTING POWER

545,327

7. SOLE DISPOSITIVE POWER

0

8. SHARED DISPOSITIVE POWER

545,327

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

545,327

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES* []

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11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
4.68%

12. TYPE OF REPORTING PERSON*
00 - Limited Liability Company

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1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION
NO. OF ABOVE PERSON
ANDREW M. WEISS, PH.D.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (A) []
(B) []

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
USA

| | |
|---|-----------------------------|
| | 5. SOLE VOTING POWER |
| | 0 |
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH: | 6. SHARED VOTING POWER |
| | 545,327 |
| | 7. SOLE DISPOSITIVE POWER |
| | 0 |
| | 8. SHARED DISPOSITIVE POWER |
| | 545,327 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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545,327

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
CERTAIN SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

4.68%

12. TYPE OF REPORTING PERSON*

IN - Individual

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ITEM 1.

(a) Name of Issuer: OPTi, Inc.

(b) Address of Issuer's Principal Executive Offices:
One First Street, Suite 14
Los Altos, California 94022

ITEM 2.

(a) and (c): Name and Citizenship of Persons Filing:

- (i) BIP GP LLC, a Delaware limited liability company ("BIP GP").
- (ii) WAM GP LLC, a Delaware limited liability company ("WAM GP")
- (iii) Weiss Asset Management LP, a Delaware limited partnership ("Weiss Asset Management").
- (iv) Andrew M. Weiss, Ph.D., a United States citizen.

(b): Address of Principal Business Office:

BIP GP, WAM GP, Weiss Asset Management, and Dr. Weiss have a business address of 222 Berkeley St., 16[th] Floor, Boston, Massachusetts 02116

(d) Title of Class of Securities: Common Stock, no par value

(e) CUSIP Number: 683960108

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B), OR 13D-2(B), CHECK

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WHETHER THE PERSON FILING IS A:

- (a) [] Broker or Dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [] Insurance Company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [] Investment Company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) [] Investment Adviser registered under section 203 of the Investment Advisers Act or under the laws of any State
- (f) [] Employee Benefit Plan, Pension fund which is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund; see Section 240.13d-1(b)(1)(ii)(F)
- (g) [] A Parent Holding Company or control person, in accordance with Section 240.13d-1(b)(ii)(G) (Note: See Item 7)
- (h) [] A Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813)
- (i) [] A Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3)
- (j) [] Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)

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ITEM 4. OWNERSHIP

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item I.

BIP GP*

(a) Amount Beneficially Owned: 545,327

(b) Percent of Class: 4.68%

(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 545,327

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 545,327

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WAM GP*

(a) Amount Beneficially Owned: 545,327

(b) Percent of Class: 4.68%

(c) Number of shares as to which such person has:
(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 545,327

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 545,327

WEISS ASSET MANAGEMENT*

(a) Amount Beneficially Owned: 545,327

(b) Percent of Class: 4.68%

(c) Number of shares as to which such person has:
(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 545,327

(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 545,327

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ANDREW M. WEISS, PH.D.*

(a) Amount Beneficially Owned: 545,327

(b) Percent of Class: 4.68%

(c) Number of shares as to which such person has:
(i) sole power to vote or to direct the vote: 0

(ii) shared power to vote or to direct the vote: 545,327

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(iii) sole power to dispose or to direct the disposition of: 0

(iv) shared power to dispose or to direct the disposition of: 545,327

* Shares reported in this Schedule 13G represent shares beneficially owned by a private investment partnership (the "Partnership"). BIP GP is the sole general partner of the Partnership; Weiss Asset Management is the sole investment manager to the Partnership; WAM GP is the sole general partner of Weiss Asset Management; and Andrew Weiss is the managing member of WAM GP and BIP GP.

Each of BIP GP, WAM GP, Weiss Asset Management and Andrew Weiss disclaims beneficial ownership of the shares reported herein as beneficially owned by each except to the extent of their respective pecuniary interest therein. The percent of class computations are based on 11,645,903 shares of Common Stock, no par value issued and outstanding as of January 31, 2012 as reported on the Form 10-Q filed with the SEC on February 14, 2012.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [X].

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

Not Applicable

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON

Not Applicable

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

Not Applicable

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ITEM 9. NOTICE OF DISSOLUTION OF GROUP

Not Applicable

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ITEM 10. CERTIFICATION

By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

ITEM 11. MATERIALS TO BE FILED AS EXHIBITS

Exhibit 1 Joint Filing Agreement

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I hereby certify that the information set forth in this statement is true, complete and correct.

Dated: May 4, 2012

WEISS ASSET MANAGEMENT LP

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

BIP GP LLC

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

WAM GP LLC

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

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ANDREW M. WEISS, PH.D.

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Attorney in Fact for Andrew Weiss

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Exhibit 1

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JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, Weiss Asset Management LP, BIP GP LLC, WAM GP LLC and Andrew M. Weiss, hereby agree to the joint filing on behalf of each of them of a statement on Schedule 13G and/or 13D (including any and all amendments thereto) with respect to the Common Stock of OPTi Inc., and further agree that this Joint Filing Agreement, as may be amended from time to time, shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and/or 13D and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 14, 2012.

WEISS ASSET MANAGEMENT LP

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

BIP GP LLC

By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

WAM GP LLC

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By: /s/ Georgiy Nikitin

Georgiy Nikitin, Chief Compliance Officer

Andrew M. Weiss

By: /s/ Georgiy Nikitin

Attorney-in-Fact for Andrew M. Weiss