

OI CORP
Form 4
February 23, 2009

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 *
Linnartz John K. H.

(Last) (First) (Middle)
P.O. BOX 9010,
(Street)
COLLEGE STATION, TX US
77845

2. Issuer Name and Ticker or Trading Symbol
OI CORP [OICO]

3. Date of Earliest Transaction (Month/Day/Year)
02/20/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock | 02/20/2009 | | P ⁽¹⁾ | 1,435 A \$ 8.95 | 252,627 | I | By Mustang Capital Advisors, LP <u>(2)</u> <u>(3)</u> <u>(4)</u> |

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

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SEC 1474 (9-02)

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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 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 Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Linnartz John K. H. P.O. BOX 9010 COLLEGE STATION, TX US 77845 | X | X | | |
| Western Mustang Holdings LLC 416 SOUTH JEFFERSON STREET SUITE 600 ROANOKE, VA US 24011 | X | X | | |
| WESTERN SIZZLIN CORP 416 SOUTH JEFFERSON STREET SUITE 600 ROANOKE, VA US 24011 | X | X | | |
| Mustang Capital Advisors, LP 1506 MCDUFFIE STREET HOUSTON, TX US 77019 | X | X | | |
| Mustang Capital Management, LLC 1506 MCDUFFIE STREET HOUSTON, TX US 77019 | X | X | | |

Signatures

/s/ Laura E. Samuelson, Attorney-in-Fact for John K.H. Linnartz 02/23/2009
 **Signature of Reporting Person Date

/s/ Laura E. Samuelson, Attorney-in-Fact for Mustang Capital Advisors, LP 02/23/2009
 **Signature of Reporting Person Date

02/23/2009

/s/ Laura E. Samuelson, Attorney-in-Fact for Mustang Capital Management, LLC

**Signature of Reporting Person

Date

/s/ Laura E. Samuelson, Attorney-in-Fact for Western Mustang Holdings, LLC

02/23/2009

**Signature of Reporting Person

Date

/s/ Laura E. Samuelson, Attorney-in-Fact for Western Sizzlin Corporation

02/23/2009

**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) Shares were acquired pursuant to a Rule 10b5-1 trading plan established by Mustang Capital Advisors, LP on December 11, 2008.

(2) Mr. Linnartz is the Managing Member of Mustang Capital Management, LLC, the General Partner of Mustang Capital Advisors, LP.

(3) Mustang Capital Advisors, LP, Mustang Capital Management, LLC, Western Mustang Holdings, LLC, and Western Sizzlin Corporation each disclaim beneficial ownership of the shares of Common Stock reported herein except to the extent of their pecuniary interest therein and this report shall not be deemed to be an admission that any of the foregoing is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

As the general partner of Mustang Capital Advisors, LP, Mustang Capital Management, LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by Mustang Capital Advisors, LP. As the managing member of Mustang Capital Management, John K.H. Linnartz may be deemed to beneficially own the shares of Common Stock beneficially owned by Mustang Capital Advisors, LP. By virtue of its 51% ownership interest in Mustang Capital Management, Western Mustang Holdings, LLC may be deemed to beneficially own the shares of Common Stock beneficially owned by Mustang Capital Advisors, LP. As the sole member of Western Mustang Holdings, LLC, Western Sizzlin Corporation may be deemed to beneficially own the shares of Common Stock beneficially owned by Mustang Capital Advisors, LP.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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