

Linnartz John K. H.
Form 4
November 16, 2010

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Linnartz John K. H.

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
P.O. BOX 9010,
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2010

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

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
☐ Form filed by One Reporting Person
☒ Form filed by More than One Reporting
Person

COLLEGE STATION, TX US
77845

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	11/15/2010		U	14,100	D 12.5 0 (1)	D (2)	
Common Stock	11/15/2010		U	334,720	D 12.5 0 (1)	I	By Mustang Capital Advisors, LP (3) (4) (5)

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

**Persons who respond to the collection of
information contained in this form are not**

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 Beneficially Owned Following Reported Transaction (Instr. 10)
				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		
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		
WESTERN SIZZLIN CORP 416 SOUTH JEFFERSON STREET SUITE 600 ROANOKE, VA US 24011	X	X		

Signatures

/s/ Laura E. Hotard (Attorney-in-Fact for John K.H. Linnartz)

11/16/2010

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__Signature of Reporting Person

Date

/s/ Laura E. Hotard (Attorney-in-Fact for Mustang Capital Advisors, LP)

11/16/2010

__Signature of Reporting Person

Date

/s/ Laura E. Hotard (Attorney-in-Fact for Mustang Capital Management, LLC)

11/16/2010

__Signature of Reporting Person

Date

/s/ Laura E. Hotard (Attorney-in-Fact for Western Mustang Holdings, LLC)

11/16/2010

__Signature of Reporting Person

Date

/s/ Laura E. Hotard (Attorney-in-Fact for Western Sizzlin Corp.)

11/16/2010

__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) Disposed of pursuant to merger agreement between issuer, ITT Corporation, and Oyster Acquisition Corp. for \$12.00 per share merger consideration and a \$0.50 per share special dividend.

(2) Shares are held directly by Mr. Linnartz.

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

(4) 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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