

EVOLVING SYSTEMS INC
Form 4
June 01, 2011

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 *
ERVINE BRIAN R

2. Issuer Name and Ticker or Trading Symbol
EVOLVING SYSTEMS INC
[EVOL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
E.V.P. and C.F.O.

C/O EVOLVING SYSTEMS, INC., 9777 PYRAMID COURT, SUITE 100

(Street)

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

ENGLEWOOD, CO 80112

(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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	12/31/2009		J ⁽¹⁾	V	174	A	\$ 0 30,702	D
Common Stock	05/27/2011		M		8,287	A	\$ 2.64 38,989	D
Common Stock	05/27/2011		S		8,287	D	\$ 7 30,702	D
Common Stock	05/27/2011		M		2,800	A	\$ 1.5 33,502	D
	05/27/2011		S		2,800	D	\$ 7 30,702	D

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Common Stock								
Common Stock	06/01/2011		M	9,700	A	\$ 1.5	40,402	D
Common Stock	06/01/2011		S	9,700	D	\$ 7	30,702	D
Common Stock	06/01/2011		M	11,862	A	\$ 1.9	42,564	D
Common Stock	06/01/2011		S	11,862	D	\$ 7	30,702	D

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

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SEC 1474
(9-02)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.64	05/27/2011		M ⁽²⁾	8,287	⁽³⁾ 01/06/2012	Common Stock (Direct)	8,287	
Employee Stock Option (right to buy)	\$ 1.5	05/27/2011		M ⁽²⁾	2,800	⁽³⁾ 02/27/2012	Common Stock (Direct)	2,800	
Employee Stock Option (right to buy)	\$ 1.5	06/01/2011		M ⁽²⁾	9,700	⁽³⁾ 02/27/2012	Common Stock (Direct)	9,700	
	\$ 1.9	06/01/2011		M ⁽²⁾	11,862	⁽⁴⁾ 01/05/2013		11,862	

Incentive
Stock
Option
(right to
buy)

Common
Stock
(Direct)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ERVINE BRIAN R C/O EVOLVING SYSTEMS, INC. 9777 PYRAMID COURT, SUITE 100 ENGLEWOOD, CO 80112			E.V.P. and C.F.O.	

Signatures

Brian R. Ervine 06/01/2011

**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).

- Shares purchased in the Evolving Systems, Inc. Employee Stock Purchase Plan through regular payroll contributions. The purchase price of stock acquired pursuant to rights granted under the Plan is the lesser of: An amount equal to eighty-five percent (85%) of the fair market value of the stock on the Offering Date (October 1, 2009); or an amount equal to eighty-five percent (85%) of the fair market value of the stock on the Purchase Date (December 31, 2009). The purchase price of these shares was \$5.31 per share. This report is being filed voluntarily as the transaction is exempt from Section 16 reporting under Rule 16b-3(c).
- (1) market value of the stock on the Offering Date (October 1, 2009); or an amount equal to eighty-five percent (85%) of the fair market value of the stock on the Purchase Date (December 31, 2009). The purchase price of these shares was \$5.31 per share. This report is being filed voluntarily as the transaction is exempt from Section 16 reporting under Rule 16b-3(c).
 - (2) The exercise and sale of the shares reported in this Form 4 were effected pursuant to a selling plan dated May 25, 2011 that is intended to comply with Rule 10b5-1(c). An 8-K announcing the selling plan was filed with the SEC on May 26, 2011.
 - (3) This award of stock was fully vested as of January 7, 2006.
 - (4) This award of stock was fully vested as of January 6, 2007.
 - (5) Options are granted without payment of consideration.

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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