

MOSELEY ANITA  
Form 4  
September 08, 2009

**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 \*  
MOSELEY ANITA

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Sr. V.P. and General Counsel

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
09/03/2009

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)
			Code	V	Amount	(A) or (D) Price			
Common Stock	09/03/2009		M		750	A \$ 5.7	20,206 <sup>(1)</sup>	D	
Common Stock	09/03/2009		S		700	D \$ 5.93	19,506	D	
Common Stock	09/03/2009		S		50	D \$ 5.94	19,456	D	
Common Stock	09/04/2009		M		1,505	A \$ 5.7	20,961	D	
	09/04/2009		S		800	D	20,161	D	

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Common Stock						\$ 5.93		
Common Stock	09/04/2009		S	100	D	\$ 5.94	20,061	D
Common Stock	09/04/2009		S	100	D	\$ 5.95	19,961	D
Common Stock	09/04/2009		S	400	D	\$ 5.96	19,561	D
Common Stock	09/04/2009		S	105	D	\$ 5.97	19,456	D

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 required to respond unless the form displays a currently valid OMB control number.**

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(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
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 5.7	09/03/2009		M	750	<u>(3)</u> 10/26/2009	Common Stock	750	
Incentive Stock Option (right to buy) <u>(2)</u>	\$ 5.7	09/04/2009		M	813	<u>(3)</u> 10/26/2009	Common Stock	813	
Non-qualified Stock Option (right to buy) <u>(2)</u>	\$ 5.7	09/04/2009		M	692	<u>(4)</u> 10/26/2009	Common Stock	692	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MOSELEY ANITA C/O EVOLVING SYSTEMS, INC. 9777 PYRAMID COURT, SUITE 100 ENGLEWOOD, CO 80112			Sr. V.P. and General Counsel	

## Signatures

Anita T.  
Moseley

09/08/2009

\*\*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) This column reflects the number of shares owned by the reporting person after the 1-for-2 reverse stock split effective July 21, 2009.
- (2) The Reporting Person exercised options due to expire on October 26, 2009. The Company's trading window applicable to the Reporting Person will close on September 14, 2009.
- (3) 781 shares vested on January 27, 2004; the remaining 782 shares vested on April 27, 2004.
- (4) 10,156 shares vested on October 4, 2003; the remaining 781 shares vested on October 27, 2003.
- (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. 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.