

MOSELEY ANITA  
Form 4  
June 03, 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 \*  
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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
06/01/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. V.P. and General Counsel

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			
				Code	V	Amount		
Common Stock (Direct)	06/01/2011		M	16,508	A	\$ 1.16	47,516	D
Common Stock (Direct)	06/01/2011		S	16,508	D	\$ 7.03	31,008	D
Common Stock (Direct)	06/01/2011		M	12,375	A	\$ 1.5	43,383	D

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Common  
Stock 06/01/2011 S 12,375 D \$ 7 31,008 D  
(Direct)

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

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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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Share
Employee Stock Option (right to buy)	\$ 1.16	06/01/2011		M <sup>(1)</sup>	4,133	12/05/2003 12/04/2011	Common Stock 4,133
Employee Stock Option (right to buy)	\$ 1.16	06/01/2011		M <sup>(1)</sup>	12,375	12/05/2005 12/04/2011	Common Stock 12,375
Employee Stock Option (right to buy)	\$ 1.5	06/01/2011		M <sup>(1)</sup>	5,469	11/28/2003 02/27/2012	Common Stock 5,469
Employee Stock Option (right to buy)	\$ 1.5	06/01/2011		M <sup>(1)</sup>	6,906	02/28/2006 02/27/2012	Common Stock 6,906

## Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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

06/03/2011

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).

- 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). Under the plan, Ms. Moseley may exercise up to 38,550 stock options over a period commencing May 25, 2011 and ending no later than December 1, 2011. The options expire in December 2011 and February 2012. An 8-K announcing the selling plan was filed with the SEC on May 26, 2011.
- (1)
- (2) 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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