

MOSELEY ANITA  
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 \*  
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)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/27/2011

(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)	05/27/2011		M	7,213	A	\$ 1.16	38,221	D
Common Stock (Direct)	05/27/2011		S	7,213	D	\$ 7	31,008	D
Common Stock (Direct)	05/31/2011		M	2,454	A	\$ 1.16	33,462	D

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Common  
 Stock 05/31/2011 S 2,454 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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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
Employee Stock Option (right to buy)	\$ 1.16	05/27/2011		M <sup>(1)</sup>	7,213	12/05/2005 12/04/2011	Common Stock	7,213
Employee Stock Option (right to buy)	\$ 1.16	05/31/2011		M <sup>(1)</sup>	2,454	12/05/2005 12/04/2011	Common Stock	2,454

## 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

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).

- 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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