

MOSELEY ANITA  
Form 4  
September 09, 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)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
09/08/2009

\_\_\_\_ 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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	09/08/2009		M		10,245	A	\$ 5.7 29,701 D
Common Stock	09/08/2009		S		700	D	\$ 5.93 29,001 D
Common Stock	09/08/2009		S		200	D	\$ 5.94 28,801 D
Common Stock	09/08/2009		S		1,510	D	\$ 5.9481 27,291 D
	09/08/2009		S		551	D	\$ 5.96 26,740 D

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Common Stock							
Common Stock	09/08/2009	S	400	D	\$ 5.9691	26,340	D
Common Stock	09/08/2009	S	924	D	\$ 5.97	25,416	D
Common Stock	09/08/2009	S	113	D	\$ 5.9711	25,303	D
Common Stock	09/08/2009	S	300	D	\$ 5.98	25,003	D
Common Stock	09/08/2009	S	200	D	\$ 5.9863	24,803	D
Common Stock	09/08/2009	S	150	D	\$ 5.9867	24,653	D
Common Stock	09/08/2009	S	300	D	\$ 5.9883	24,353	D
Common Stock	09/08/2009	S	3,150	D	\$ 5.99	21,203	D
Common Stock	09/08/2009	S	100	D	\$ 5.995	21,103	D
Common Stock	09/08/2009	S	622	D	\$ 6	20,481	D
Common Stock	09/08/2009	S	1,025	D	\$ 6.0059	19,456	D

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

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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 Security (Instr. 3 and 4)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)				

Non-qualified Stock Option (right to buy) <u>(1)</u>	\$ 5.7	09/08/2009	M	10,245	<u>(2)</u>	10/26/2009	Common Stock	10,2
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## 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

09/09/2009

\*\*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) 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.
- (2) 10,156 shares vested on October 4, 2003; the remaining 781 shares vested on October 27, 2003.
- (3) 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.