

EVOLVING SYSTEMS INC
 Form 4
 June 06, 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)
 06/02/2011

____ 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 | | |
| | | | | Code | V | Amount | |
| Common Stock | 06/02/2011 | | M | | 11,138 | A | \$ 1.9 41,840 D |
| Common Stock | 06/02/2011 | | S | | 11,138 | D | \$ 7.01 30,702 D |
| Common Stock | 06/03/2011 | | M | | 632 | A | \$ 1.9 31,334 D |
| Common Stock | 06/03/2011 | | S | | 632 | D | \$ 7 30,702 D |
| | 06/06/2011 | | M | | 2,698 | A | \$ 1.9 33,400 D |

Common
Stock

Common Stock 06/06/2011 S 2,698 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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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 | |
| Employee Stock Option (right to buy) | \$ 1.9 | 06/02/2011 | | <u>M</u> ⁽¹⁾ | | 11,138 | | 01/06/2007 | 01/05/2013 | Common Stock (Direct) | 11,138 |
| Employee Stock Option (right to buy) | \$ 1.9 | 06/03/2011 | | <u>M</u> ⁽¹⁾ | | 632 | | 01/06/2007 | 01/05/2013 | Common Stock (Direct) | 632 |
| Employee Stock Option (right to buy) | \$ 1.9 | 06/06/2011 | | <u>M</u> ⁽¹⁾ | | 2,698 | | 01/06/2007 | 01/05/2013 | Common Stock (Direct) | 2,698 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ERVINE BRIAN R C/O EVOLVING SYSTEMS, INC. | | | E.V.P. and C.F.O. | |

9777 PYRAMID COURT, SUITE 100
ENGLEWOOD, CO 80112

Signatures

Brian R. Ervine

06/06/2011

__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).
- (1) 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.
- (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.

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.