

EVOLVING SYSTEMS INC
Form 4
June 10, 2009

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
OROS DAVID S

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)
06/09/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

C/O EVOLVING SYSTEMS, INC., 9777 PYRAMID CT., 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	06/09/2009		P	A	9,000	\$ 2.28	264,000 D
Common Stock	06/09/2009		P	A	2,000	\$ 2.25	266,000 D
Common Stock	06/09/2009		P	A	380	\$ 2.26	266,380 D
Common Stock	06/09/2009		P	A	1,400	\$ 2.28	267,780 D

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Options (right to buy)	\$ 2.35	06/09/2009		A	10,000	(1) 06/08/2019	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

OROS DAVID S
C/O EVOLVING SYSTEMS, INC.
9777 PYRAMID CT., SUITE 100
ENGLEWOOD, CO 80112

X

Signatures

/s/ Anita T. Moseley, Attorney in Fact for David S.

Oros

06/10/2009

**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 shares vest in four equal quarterly installments over a 12-month period beginning September 9, 2009.

(2) The Reporting Person received stock options pursuant to the compensation arrangement approved by the Board of Directors for non-employee Directors. Under the arrangement, non-employee board members who have served on the Board for six (6) months are awarded an annual stock option grant for 10,000 common shares on the date of the Company's Annual Meeting of Stockholders. The options were 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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