

EVOLVING SYSTEMS INC

Form 3

March 12, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

KING JAMES E

(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)

03/10/2008

3. Issuer Name and Ticker or Trading Symbol
EVOLVING SYSTEMS INC [EVL]

4. Relationship of Reporting Person(s) to Issuer

5. If Amendment, Date Original Filed(Month/Day/Year)

(Check all applicable)

☐ Director ☐ 10% Owner☒ Officer ☐ Other

(give title below) (specify below)

VP Worldwide Sales & Marketing

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting Person☐ Form filed by More than One Reporting Person

C/O EVOLVING SYSTEMS LTD., ONE ANGEL SQUARE, TORRENS STREET

(Street)

LONDON, X0 EC1V 1PL

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned1. Title of Security
(Instr. 4)2. Amount of Securities Beneficially Owned
(Instr. 4)3. Ownership Form:
Direct (D)
or Indirect (I)
(Instr. 5)4. Nature of Indirect Beneficial Ownership
(Instr. 5)Common Stock ⁽¹⁾5,000 ⁽²⁾

D

A

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)1. Title of Derivative Security
(Instr. 4)2. Date Exercisable and Expiration Date
(Month/Day/Year)3. Title and Amount of Securities Underlying Derivative Security
(Instr. 4)

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership
(Instr. 5)

Edgar Filing: EVOLVING SYSTEMS INC - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Employee Stock Option (right to buy)	Â <u>(3)</u>	03/11/2017	Common Stock	100,000	\$ 1.72 <u>(5)</u>	D	Â
Employee Stock Option (right to buy)	Â <u>(4)</u>	12/17/2017	Common Stock	10,000	\$ 2.32 <u>(5)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
KING JAMES E C/O EVOLVING SYSTEMS LTD. ONE ANGEL SQUARE, TORRENS STREET LONDON,Â X0Â EC1V 1PL	Â	Â	Â VP Worldwide Sales & Marketing		Â

Signatures

/s/ Anita T. Moseley, Attorney in Fact for James E.
King

03/12/2008

 Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) This is a restricted stock award granted December 18, 2007 which will vest quarterly over approximately four years, on each March 10, May 10, August 10 and November 10.
- (2) Nominal consideration of par value (\$.001) per share was paid for the restricted stock.
- (3) 25% of the shares vest one year from date of grant - on March 12, 2008; the remaining 75% vest in twelve quarterly installments beginning June 12, 2008.
- (4) The shares vest in equal quarterly installments over a 4-year period, beginning March 18, 2008.
- (5) Employee stock 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.