Edgar Filing: EVOLVING SYSTEMS INC - Form 4

EVOLVING Form 4	SYSTEMS INC								
December 29	, 2005								
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PPROVAL 3235-0287	
Check this if no longe subject to Section 16 Form 4 or Form 5 obligation may contri <i>See</i> Instruct 1(b).	Expires: Estimated a burden hou	Estimated average burden hours per response 0.							
(Print or Type R	esponses)								
1. Name and Address of Reporting Person <u>*</u> WARNECKE STEVE B			2. Issuer Name and Ticker or Trading Symbol EVOLVING SYSTEMS INC [EVOL]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
	(First) (M VING SYSTEMS, PYRAMID COUR	(Mo 12/2	ate of Earlies nth/Day/Year 28/2005	t Transaction [.])		X Director Officer (give below)		6 Owner er (specify	
			Amendment, d(Month/Day/Y	, Date Original (ear)		 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person 			
ENGLEWO	OD, CO 80112						More than One R		
(City)	(State) (Z	Zip)	Table I - No	n-Derivative S	ecurities Ac	quired, Disposed o	of, or Beneficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock			Code	V Amount	(A) or (D) Price	Transaction(s) (Instr. 3 and 4) 42,471	D		
Pamindar: Pana	ort on a constrate line f	or each class of	courities bo	neficially own	d directly or	indirectly			

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

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 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)		Date, if	4. Transactio Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amour Underlying Securit (Instr. 3 and 4)		
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Sh	
Non-Qualif Stock Optic (Right to B	on \$2.15	12/28/2005			А	40,000	<u>(1)</u>	12/27/2015	Common Stock	40,(
Reporting Owners											
Report	ing Owner Name	/ Address	F	Relationsh	nips						
WADNEC	KE STEVE B	D	irector 10%	6 Owner	Officer	Other					

C/O EVOLVING SYSTEMS, INC. 9777 PYRAMID COURT, SUITE 100 ENGLEWOOD, CO 80112

Signatures

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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) 1/3 of the stock options vest on date of grant; the remaining 2/3 vest in eight quarterly installments beginning March 28, 2007.
- (2) The stock 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. 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.

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