

ADVENT PARTNERS NA GPE III LP

Form 3

November 12, 2004

FORM 3UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104Expires: January 31,
2005Estimated 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 *Â ADVENT PARTNERS NA
GPE III LP

(Last) (First) (Middle)

C/O ADVENT
INTERNATIONAL,Â 75
STATE STREET, 29TH FLOOR

(Street)

BOSTON,Â MAÂ 02109

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
11/02/20043. Issuer Name **and** Ticker or Trading Symbol
EVOLVING SYSTEMS INC [EVL]4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☐ Officer ☒ Other
(give title below) (specify below)
Member of group > 10%5. 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**Table I - Non-Derivative Securities Beneficially Owned**1. 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)Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Series B Convertible Preferred Stock	11/02/2004	Â <u>(1)</u>	Common Stock	2,899,998	\$ 3.5	I	see footnote <u>(2)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADVENT PARTNERS NA GPE III LP C/O ADVENT INTERNATIONAL 75 STATE STREET, 29TH FLOOR BOSTON, MA 02109	Â	Â	Â	Member of group > 10%

Signatures

/s/ Janet L. Hennessy, Vice
President

11/12/2004

__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) Not Applicable (Each share of Series B Convertible Preferred Stock is convertible at any time).

Advent Partners (NA) GPE III Limited Partnership may be deemed to beneficially own an aggregate of 966,666 shares of Series B Convertible Preferred Stock held by Tertio Telecoms Group Ltd., which is convertible into 2,899,998 shares of Common Stock. Advent Partners (NA) GPE III Limited Partnership disclaims beneficial ownership of the shares of Series B Convertible Preferred Stock held by Tertio Telecoms Group Ltd., other than those shares which are indirectly beneficially owned by Advent Partners (NA) GPE III Limited Partnership and in which Advent Partners (NA) GPE III Limited Partnership has a pecuniary interest.

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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