#### **EVOLVING SYSTEMS INC**

Form 5

Stock

February 02, 2010

February 02	2, 2010										
FORM	FORM 5							OME	OMB APPROVAL		
UNITED STATES SECURITIES AND EXCHANGE COMMISSION							N OMB Number	3235-0362			
no longe	nis box if r subject	Wa	Washington, D.C. 20549						January 31, 2005		
to Section Form 4 of 5 obligate may con See Instr. 1(b).	or Form ANN citons tinue.	OWNE	TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES  Section 16(a) of the Securities Exchange Act of 1934,					burden f respons	ed average nours per		
* *	Holdings Section 1761 ions	(a) of the Public U 30(h) of the I	Jtility Holdi	ng Comp	any A	Act of	1935 or Secti				
	Address of Reporting KE STEVE B	Symbol					5. Relationship of Reporting Person(s) to Issuer				
							(Check all applicable)				
(Last)	(First) (	(Month/	_A_ Director			ve title	title 10% Owner Other (specify below)				
_	LVING SYSTEM 77 PYRAMID CO )	S,									
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting  (check applicable line)				
ENGLEW	OOD, CO 801	12					_X_ Form Filed by Person				
(City)	(State)	(Zip) Tak	ole I - Non-De	rivative Se	curitie	es Acqu	iired, Disposed	of, or Benefi	cially Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	e 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)		Securities O Beneficially F Owned at end O of Issuer's or Fiscal Year (I	6. Ownership Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)			
				Amount	or (D)	Price	4)				
Common Stock	12/31/2009	Â	G	14,183	D	\$ 0	12,052 (1)	D	Â		
Common Stock	Â	Â	Â	Â	Â	Â	48,205 (2)	I	by Wife		
Common	Â	Â	Â	Â	Â	Â	4,500 (2) (3)	I	as Chairman		

of Children's

Partners

Foundation. a 501(c)(3)charity

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.

**SEC 2270** (9-02)

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amou	ınt of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)
	Derivative				Securities			(Instr.	3 and 4)	
	Security				Acquired					
					(A) or					
					Disposed					
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration	Title	or Number	
						Exercisable Da	Date	Title	of	
					(A) (D)				Shares	
									SHALES	

## **Reporting Owners**

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Othe		
WARNECKE STEVE B C/O EVOLVING SYSTEMS, INC. 9777 PYRAMID COURT, SUITE 100 ENGLEWOOD, CO 80112	ÂX	Â	Â	Â		

# **Signatures**

/s/ Anita T. Moseley, as Attorney in Fact for Steve B. Warnecke

02/02/2010

\*\*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).
- This line reflects the gift made on December 31, 2009, and the total number of shares owned directly by the reporting person after the **(1)** 1-for-2 reverse stock split effective July 21, 2009.
- This line reflects the number of shares owned indirectly by the reporting person after the 1-for-2 reverse stock split effective July 21, **(2)** 2009.

**(3)** 

Reporting Owners 2

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The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.