

EVOLVING SYSTEMS INC

Form 4/A

May 02, 2014

# FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

### 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 \*  
**DUPPER THADDEUS**

(Last) (First) (Middle)

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

(Street)

ENGLEWOOD, CO 80112

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**EVOLVING SYSTEMS INC  
[EVOL]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/02/2014

4. If Amendment, Date Original Filed(Month/Day/Year)  
03/13/2014

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 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. 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					
Common Stock	03/13/2014		M	V	2,534	A	\$ 5.36	218,396	D	
Common Stock	03/13/2014		M	V	10,937	A	\$ 5.58	229,333	D	
Common Stock	03/13/2014		M	V	19,999	A	\$ 5.98	249,332	D	
Common Stock	05/02/2014		F <sup>(1)</sup>	V	26,376	D	\$ 9.07	222,956	D	
								13,000	I	By wife

Common  
Stock

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

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(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 Securities (Instr. 3 and 4)	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 5.36 <sup>(2)</sup>	03/13/2014		M	2,534	<sup>(3)</sup> 05/05/2014	Common Stock	2,534
Employee Stock Option (right to buy)	\$ 5.58 <sup>(2)</sup>	03/13/2014		M	10,937	<sup>(3)</sup> 05/05/2014	Common Stock	10,937
Employee Stock Option (right to buy)	\$ 5.98 <sup>(2)</sup>	03/13/2014		M	19,999	<sup>(3)</sup> 11/01/2014	Common Stock	19,999

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DUPPER THADDEUS C/O EVOLVING SYSTEMS, INC. 9777 PYRAMID COURT, SUITE 100 ENGLEWOOD, CO 80112	X		President & CEO	

## Signatures

Thaddeus  
Dupper

05/02/2014

    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 Amendment to Form 4 is being filed to correct the original report filed on March 13, 2014. As previously reported, Mr. Dupper exercised options to purchase 33,470 shares of the Company's common stock. As approved by the Company's Compensation Committee, Mr. Dupper elected to pay the exercise price of the options (\$194,204.72) by having the Company withhold shares having a fair market value equal to the total exercise price, plus associated taxes. There was an error in the amount of calculated taxes, resulting in an incorrect number of shares withheld by the Company. This report correctly reflects that Mr. Dupper retained 7,094 shares in connection with the net exercise.
- (1) Mr. Dupper elected to pay the exercise price of the options (\$194,204.72) by having the Company withhold shares having a fair market value equal to the total exercise price, plus associated taxes. There was an error in the amount of calculated taxes, resulting in an incorrect number of shares withheld by the Company. This report correctly reflects that Mr. Dupper retained 7,094 shares in connection with the net exercise.
  - (2) Exercise prices for outstanding options granted from the Amended and Restated 2007 Stock Incentive Plan were adjusted due to the Special Dividends paid on January 3, 2012 and May 29, 2012, per Nasdaq regulations.
  - (3) All options exercised had fully vested at the time of exercise.
  - (4) 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.

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