

Ramlall Richard  
 Form 4  
 May 15, 2012

**FORM 4**

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

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

OMB APPROVAL

OMB  
 Number: 3235-0287  
 Expires: January 31,  
 2005  
 Estimated average  
 burden hours per  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Ramlall Richard

(Last) (First) (Middle)  
 C/O EVOLVING SYSTEMS,  
 INC., 9777 PYRAMID CT., 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)  
 05/11/2012

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

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

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

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. Transaction Code		4. Securities Acquired (A) or Disposed of (D) (Instr. 8)		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)
			Code	V	Amount	Price			
Common Stock (Direct)	05/11/2012		M		5,000	A \$ 3.02	27,500	D	

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 1474  
 (9-02)

