

EVOLVE SOFTWARE INC
 Form 3
 January 07, 2002

Form 3

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

OMB APPROVAL

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB Number: 3235-0104
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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(f) of the Investment Company Act of 1940

(Print or type responses)

| | | |
|------------------------------------------|---------|----------|
| 1. Name and Address of Reporting Person* | | |
| VivCorp., Inc. | | |
| (Last) | (First) | (Middle) |
| 6114 La Salle Avenue, #323 | | |
| (Street) | | |
| Oakland, CA 94611 | | |
| (City) | (State) | (Zip) |

2. Date of Event Requiring Statement (Month/Day/Year)
12/27/2001

4. Issuer Name and Ticker or Trading Symbol

Evolve Software, Inc. (EVLV) 3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

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

6. If Amendment, Date of Original (Month/Day/Year)

7. 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) |
|---------------------------------|-------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
| Common Stock | 6,116,505 | D | |

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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 Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--------------------------------------------|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------|----------------------------|--------------------------------------------------------|---------------------------------------------------------------------------------|-------------------------------------------------------|
| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Share Purchase Right (Right to Buy) | (1) | (1) | Common Stock | 515,751 (1) (3) | 1 for 1 (1) (3) | D | |
| Share Purchase Right (Right to Buy) | (2) | (2) | Common Stock | (2) (3) | 1 for 1 (2) (3) | D | |

Explanation of Responses:

(1) Pursuant to the terms of that certain Asset Acquisition Agreement, dated May 22, 2001 (the "Agreement"), between of VivCorp, Inc. (formerly known as Vivant! Corporation) (the "Reporting Person"), and Evolve Software, Inc., a Delaware corporation (the "Issuer"), on June 29, 2002, the Issuer is obligated to issue to the Reporting Person these additional shares of Common Stock but only to the extent such shares are not required to satisfy claims the Issuer may have against the Reporting Person based on a breach of the Agreement. Furthermore, this number of additional shares of Common Stock is subject to adjustment so that the number of shares issued to the Reporting Person would equal a number of shares with a market value of \$525,000, if the market value of the shares issuable would otherwise be greater than \$603,750 or less than \$446,250.

(2) Pursuant to the terms of the Agreement, on the earlier of (i) the 18-month anniversary of the date of the execution of the first binding customer sales or licensing agreement with respect the Reporting Person's products and (ii) June 29, 2003, the Issuer is obligated to issue to the Reporting Person additional shares of Common Stock with a market value equal to 50% of the Issuer's cash receipts from the sale of the Reporting Person's products, subject to certain deductions and exclusions set forth in the Agreement. The value of these shares will be based on the market value of Common Stock as of the date of issuance.

(3) The aggregate number of additional shares of Common Stock that the Issuer may be obligated to issue to the Reporting Person pursuant to the Share Purchase Rights described above will not exceed 1,544,592 shares.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). /s/ Cynthia B. Padnos on Behalf of VivCorp, Inc. 01/03/2002

**Signature of Reporting Person

Date

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.