

MCAFEE ERIC A
Form 4
October 19, 2010

FORM 4

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

OMB APPROVAL

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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 *
MCAFEE ERIC A

2. Issuer Name and Ticker or Trading Symbol
EVOLUTION PETROLEUM CORP
[EPM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
20400 STEVENS CREEK BLVD.,
SUITE 700

3. Date of Earliest Transaction
(Month/Day/Year)
04/30/2010

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

(Street)
CUPERTINO, CA 95014

4. 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

(City) (State) (Zip)

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 (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				
				Code	V	Amount			
Common Stock	04/30/2010		S		34,300	D	(1) 1,529,900	I	P2 Capital, LLC (2)
Common Stock	05/10/2010		S		36,000	D	(3) 1,493,900	I	P2 Capital, LLC (2)
Common Stock	05/18/2010		S		30,100	D	(4) 1,463,800	I	P2 Capital, LLC (2)
Common Stock	08/13/2010		S		40,353	D	(5) 1,423,447	I	P2 Capital, LLC (2)
Common Stock	09/08/2010		S		59,647	D	(6) 1,363,800	I	P2 Capital, LLC (2)

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- (5) Between 8/13/10 and 8/19/10 40,353 shares were sold as follows: 4,600 at \$4.454; 15,000 at \$4.50; 15,000 at \$4.607 and 5,753 at \$4.60
- (6) Between 9/8/10 and 9/10/10 59,647 shares were sold as follows: 4500 at \$5.023; 50,000 at \$5.492 and 5,147 at \$5.607

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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