

MCAFEE ERIC A
Form 4
October 19, 2010

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

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(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 ____X____ 10% Owner
____ Officer (give title below) ____ 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)
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	04/30/2010		S		34,300 D <u>(1)</u>	1,529,900	I P2 Capital, LLC <u>(2)</u>
Common Stock	05/10/2010		S		36,000 D <u>(3)</u>	1,493,900	I P2 Capital, LLC <u>(2)</u>
Common Stock	05/18/2010		S		30,100 D <u>(4)</u>	1,463,800	I P2 Capital, LLC <u>(2)</u>
Common Stock	08/13/2010		S		40,353 D <u>(5)</u>	1,423,447	I P2 Capital, LLC <u>(2)</u>
Common Stock	09/08/2010		S		59,647 D <u>(6)</u>	1,363,800	I P2 Capital, LLC <u>(2)</u>

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MCAFEE ERIC A
20400 STEVENS CREEK BLVD., SUITE 700
CUPERTINO, CA 95014

X

Signatures

/s/ Eric A.
McAfee

10/08/2010

**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).

- (1) Between 4/30/10 and 5/6/10 34,300 shares were sold as follows: 7,000 shares were sold at \$6.01ea; 6200 shares at \$6; 10,300 shares at \$5.95; 8000 shares at \$5.902; 800 shares at \$5.925 and 2000 shares at \$5.90
- (2) Represents shares held by P2 Capital, LLC, an entity owned by Mrs. McAfee and their two minor children, and over which Marguerite McAfee has sole voting and dispositive power. Mr. McAfee disclaims beneficial ownership of these shares.
- (3) Between 5/10/10 and 5/14/10 36,000 shares were sold as follows: 200 at \$5.90; 7,800 at \$5.879; 12,500 at \$5.85; 4,500 at \$5.909; 5,000 at \$5.902 and 6,000 at \$5.80
- (4) Between 5/18/10 and 6/15/10 30,100 shares were sold as follows: 16,900 at \$5.85; 5,000 at \$5.60; 3,200 at \$5.65 and 5,000 at \$5.675

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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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