

MCAFEE ERIC A  
Form 4  
April 13, 2009

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
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  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/08/2008

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

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 Indirect Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/08/2008		S		150,000	D	②	2,548,700 <sup>(1)</sup>	I	McAfee Capital LLC
Common Stock	05/19/2008		S		250,000	D	\$ 6	2,298,700 <sup>(1)</sup>	I	McAfee Capital LLC
Common Stock	10/02/2008		S		62,400	D	③	2,236,300 <sup>(1)</sup>	I	McAfee Capital LLC
Common Stock	12/31/2008		S		11,200	D	④	2,225,100 <sup>(1)</sup>	I	McAfee Capital LLC

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Stock									Capital LLC
Common Stock	01/31/2009	S	155,100	D	(5)	2,070,000 (1)	I		McAfee Capital LLC
Common Stock	04/01/2009	S	45,300	D	(6)	2,024,700 (1)	I		McAfee Capital LLC
Common Stock	04/02/2009	S	24,700	D	(7)	2,000,000 (1)	I		McAfee Capital LLC
Common Stock	10/31/2008	S	75,800	D	(8)	1,674,200 (9)	I		P2 Capital LLC
Common Stock	11/05/2008	S	5,000	D	\$ 1.77	1,669,200 (9)	I		P2 Capital LLC
Common Stock	11/06/2008	S	5,000	D	\$ 1.64	1,664,200 (9)	I		P2 Capital LLC

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)

**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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				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

Eric A. McAfee 04/13/2009

    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) (1) Represents shares held by McAfee Capital, LLC an entity owned 100% by Mr. McAfee who has 100% voting and dispositive power over such shares
- (2) (2) Shares were sold for services rendered. The closing price of the stock on 3/7/2008 was \$3.99.
- (3) (3) 5,000 shares were sold at \$3.25; 5,000 at \$3.2698; 5,000 at \$3.39; 5,000 at \$3.45; 5,000 at \$3.5112; 5,000 at \$3.5214; 2,400 at \$3.5408; 5,000 at \$3.55; 5,000 at \$3.58; 5,000 at \$3.748; 5,000 at \$3.7556; 600 at \$3.81; 4,400 at \$3.82; 5,000 at \$3.8306- on 10/2/08.
- (4) (4) Between 12/8/08 and 12/30/08 11,200 shares were sold as follows: 200 at \$1.21; 1,000 at \$1.20; 1,000 at \$1.2601; 31 at \$1.30; 1,000 at \$1.2501; 1,000 at \$1.26; 969 at \$1.30; 1,000 at \$1.2403; 1,000 at \$1.251; 1,000 at \$1.3501; 1,000 at \$1.253; 1,000 at \$1.2201; and 1000 at \$1.25
- (5) (5) Between 1/2/09 and 1/21/09 155,100 shares were sold as follows; 1,000 at \$1.25; 100,000 at \$1.36; 100 at \$1.66; 5,100 at \$1.6178; 9,300 at \$1.5071; 3,600 at \$1.6306; 20,000 at \$1.4417; 8,300 at \$1.5042; 6,700 at \$1.3542; 1,000 at \$1.35;
- (6) (6) 25,000 shares were sold at \$1.85; 3,200 at \$1.855; 7,100 at \$1.86; 9,000 at \$1.87; and 1,000 at \$1.88 - all on April 1, 2009;
- (7) (7) 10,350 shares were sold at \$1.85; 500 at \$1.87; 4,950 at \$1.88; 200 at \$1.885; 400 at \$1.89; 1,000 at \$1.90; 3,000 at \$1.92; 3,300 at \$1.93; 300 at \$1.94; 100 at \$1.945; and 600 at \$1.9475 - all on April 2, 2009.
- (8) (8) 75,800 shares were sold between 10/2/08 and 10/31/08 as follows: 5,000 at \$2.52; 600 at \$2.68; 10,000 at \$1.95; 5000 at \$1.70; 5600 at \$1.90; 5000 at \$1.76; 5000 at \$1.82; 2000 at \$2.01; 5000 at \$1.91; 6000 at \$1.85; 5000 at \$1.46; 5000 at \$1.42; 5000 at \$1.30; 5000 at \$1.40; 1600 at \$1.45; 5000 at \$1.58;
- (9) (9) Represents shares held by P2 Capital, LLC, an entity owned by Mrs. McAfee and Mr. & Mrs. McAfee's minor children, and over which Marguerite McAfee has sole voting and dispositive power. Mr. McAfee disclaims beneficial ownership of these shares.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.