

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(D) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of earliest event reported): October 24, 2008**

**Evolution Petroleum Corporation**

(Exact name of registrant as specified in its charter)

**001-32942**

(Commission File Number)

**Nevada**

(State or Other Jurisdiction of Incorporation)

**41-1781991**

(I.R.S. Employer Identification No.)

**2500 City West Blvd., Suite 1300, Houston, Texas 77042**

(Address of Principal Executive Offices)

**(713) 935-0122**

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 8.01. Other Events.**

Evolution Petroleum Corporation (the "Company") issued a press release on October 24, 2008 disclosing that Laird Q. Cagan, its non-executive Chairman of the Board, had completed the sale of 6.7 million shares in the Company. Approximately 70% of the 6.7 million shares sold were purchased by existing institutional shareholders and their affiliates. All of the shares were sold in a private sale. A copy of the Press Release is attached hereto as Exhibit 99.1 to this report on Form 8-K and incorporated herein by reference.

**Item 9.01. Exhibits.**

(d) *Exhibits*

<u>Exhibit No.</u>	<u>Description</u>
99.1	Evolution Petroleum Corporation Press Release "Evolution Petroleum Announces Stock Sale by Chairman" dated October 24, 2008.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Evolution Petroleum Corporation  
(Registrant)

Dated: October 27, 2008

By: /s/Sterling H. McDonald  
Name: Sterling H. McDonald  
Title: Vice President, Chief Financial Officer  
and Treasurer

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	Evolution Petroleum Corporation Press Release "Evolution Petroleum Announces Stock Sale by Chairman" dated October 24, 2008.

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**FOR IMMEDIATE RELEASE**

### **Evolution Petroleum Announces Stock Sale By Chairman**

**Houston, TX**, October 24, 2008 - Evolution Petroleum Corporation (AMEX:EPM) today reported that Laird Q. Cagan, its non-executive Chairman of the Board, has completed the sale of all of his shares in Evolution Petroleum. Approximately 70% of the 6.7 million shares sold were purchased by existing institutional shareholders and their affiliates, and the transaction was facilitated by C. K. Cooper & Company.

Mr. Cagan commented, "The decision to liquidate my stock position in Evolution Petroleum was due solely to unprecedented market events and does not reflect my firm belief in the value of the company. As a co-founding shareholder in the Company, it has been personally gratifying to have participated in the growth of Evolution, and I remain fully committed to its outstanding portfolio of assets and the strategic direction of the Company."

Robert Herlin, CEO of Evolution, added "With our strong balance sheet and no debt, we expect to continue our efforts to grow share value without having to access the capital markets during fiscal 2009."

#### **About Evolution Petroleum**

Evolution Petroleum Corporation (<http://www.evolutionpetroleum.com>) acquires known, onshore oil and gas resources and applies conventional and specialized technology to accelerate production and develop incremental reserves and value. With no debt and a strong balance sheet, the Company is well positioned to carry out its initiatives in Enhanced Oil Recovery, Bypassed Resources and Unconventional Gas Development.

Principal assets as of July 1, 2008 include 4 MMBOE of proved and 3.1 MMBOE of probable reserves in the Giddings Field of central Texas, more than 13 MMBO of probable reserves associated with the 13,636 acre Delhi Field Holt Bryant Unit currently being redeveloped with CO<sub>2</sub>-EOR technology in northeast Louisiana, and leases covering approximately 18,000 net acres in two Woodford gas shale projects in Oklahoma. The Company is also actively engaged in developing new projects within its initiatives.

Additional information, including the Company's annual report on Form 10-KSB and its quarterly reports on Form 10-Q can be accessed on its website at [www.evolutionpetroleum.com](http://www.evolutionpetroleum.com).

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