
**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): July 8, 2009

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))
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Item 8.01. Other Events.

The claims of all plaintiffs against one direct and one indirect subsidiary of the Company (the "Subsidiaries") and eleven other previous operators and owners of the Delhi Field in Louisiana have been dismissed and plaintiffs have been barred from reasserting their claims on the affected properties following settlement in the *Thomas et al versus Ashley Investments et al* suit, filed in November 2005 in the Fifth Judicial District Court, Richland Parish, Louisiana.

The obligations of the Subsidiaries under the settlement are limited to a cash contribution to the cost of completing certain lease remediation operations. The amount of the Company's contribution is contractually limited and the maximum contribution was expensed in the quarter ended March 31, 2009. In exchange for the cash contribution, our Subsidiaries received a waiver of any indemnity claim by the active predecessor operator, who also is obligated to carry out the remediation operations. Although other previous operators may attempt to assert an indemnity claim against subsequent operators, including the indirect subsidiary of the Company that operated in the Delhi Field, the Company believes that such claim would be without merit.

See Exhibit 99.1 Evolution Petroleum Corporation News Release dated July 8, 2009 which is incorporated herein by reference.

Item 9.01. Financial Statements, Pro Forma Financials and Exhibits.

(d) Exhibits.

99.1 Press Release of Evolution Petroleum Corporation dated July 8, 2009 and furnished with this report.

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

Dated: July 8, 2009

By: /s/ Sterling H. McDonald

Vice President and Chief Financial Officer

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INDEX TO EXHIBITS

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Evolution dated July 8, 2009 and furnished with this report.

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FOR IMMEDIATE RELEASE

Evolution Petroleum Reports Delhi CO₂ Project Update

Houston, TX, July 8, 2009 - Evolution Petroleum Corporation (NYSE Amex: EPM) today reported that all claims in the lawsuit filed in late 2005 against two of its wholly owned subsidiaries, along with 11 other previous operators and owners of the Delhi Field, have been dismissed following settlement.

The obligations of the Company's subsidiaries under the settlement are limited to a cash contribution to the cost of completing certain lease remediation operations. The amount of the cash contribution is contractually limited, and the maximum contribution was fully expensed in the quarter ended March 31, 2009. In exchange for the cash contribution, the Company's subsidiaries received a waiver of any indemnity claim by the active predecessor operator, who is obligated to carry out the remediation operations. Although other previous operators may attempt to assert indemnity claims against subsequent operators for their settlement costs, including the indirect subsidiary of the Company that operated the field, the Company believes that such claims against its indirect subsidiary would be without merit.

Robert Herlin, President of Evolution Petroleum, stated "While we did not believe that the claims against our subsidiaries were warranted, we are pleased to have disposed of this uncertainty for a portion of the actual cost of a limited remediation. The settlement also ends the defense costs that have burdened our financial performance."

Mr. Herlin added "Evolution is now poised to begin reaping the benefits from its Delhi CO₂-EOR project with Denbury's recent completion of the CO₂ pipeline to the field and near term initiation of the first redevelopment phase. We expect CO₂ injection to begin shortly, followed by an oil production response approximately six months thereafter. Consequently, we expect to begin generating significant revenues from our 7.4% overriding royalty and mineral interests during fiscal 2010, while also beginning the process of earning our additional 25% reversionary working interest (20% revenue interest), for a total revenue interest of 27.4%. Since our overriding royalty and mineral interests do not bear any operating costs, that revenue will fall directly to our pretax bottom line."

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 continue its development projects in CO₂ based EOR, bypassed resources and low cost shale gas.

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, approximately 13 MMBO of probable reserves associated with the 13,636 acre Delhi Field Holt Bryant Unit currently being redeveloped with CO₂-EOR technology in northeast Louisiana, and leases covering approximately 17,600 net acres in two shallow Woodford Shale gas projects in Oklahoma and 1,500 net acres in an oil development project in South Texas.

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.

Cautionary Statement

All statements contained in this press release regarding potential results and future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The Company undertakes no obligation to update or review any forward-looking statement, whether as a result of new information, future events, or otherwise. Important factors that could cause actual results to differ materially from our expectations include, but are not limited to, those factors that are disclosed under the heading "Risk Factors" and elsewhere in our documents filed from time to time with the United States Securities and Exchange Commission and other regulatory authorities. Statements regarding our ability to complete transactions, successfully apply technology applications in the re-development of oil and gas fields, realize future production volumes, realize success in our drilling and development activity and forecasts of legal claims, prices, future revenues and income and cash flows and other statements that are not historical facts contain predictions, estimates and other forward-looking statements. Although the Company believes that its expectations are based on reasonable assumptions, it can give no assurance that its goals will be achieved and these statements will prove to be accurate. Important factors could cause actual results to differ materially from those included in the forward-looking statements.

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