

LOVOI JOHN  
Form 4  
March 19, 2018

**FORM 4**

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

OMB APPROVAL

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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 \*  
JVL Advisors, L.L.C.

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)  
10000 MEMORIAL DRIVE, SUITE 550

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2018

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

(Street)  
HOUSTON, TX 77024

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 Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | Code V Amount (A) or (D) Price                                    |   |  |   |
| Common Stock                    | 03/13/2018                           |  | S                              | 12,204<br>(1) (2) (3) D 8,1033<br>(13)                            | \$ 1,267,166<br>(2) (4) (1)   | I  | See Footnotes (1) (2) (4)                             |
| Common Stock                    | 03/13/2018                           |  | S                              | 6,748<br>(1) (2) (5) D 8,1033<br>(13)                             | \$ 814,411<br>(2) (6) (1)   | I  | See Footnotes (1) (2) (6)                             |
| Common Stock                    | 03/13/2018                           |  | S                              | 2,273<br>(1) (2) (7) D 8,1033<br>(13)                             | \$ 136,904<br>(2) (8) (1)   | I  | See Footnotes (1) (2) (8)                             |
| Common                          | 03/13/2018                           |  | S                              | 1,076 D \$ 190,722<br>(1)   |   | I  | See   |

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|              |            |   |   |   |                             |                                    |                 |   |
|--------------|------------|---|---|---|-----------------------------|------------------------------------|-----------------|---|
| Stock        |            |   | <u>(1) (2) (9)</u>                            |   | 8,1033                      | <u>(2) (10)</u>                    |                 | Footnotes<br><u>(1) (2) (10)</u>        |
|              |            |   |   |   | <u>(13)</u>                 |                                    |                 |   |
| Common Stock | 03/13/2018 | S | <u>1,630</u><br><u>(1) (2)</u><br><u>(11)</u> | D | \$<br>8.1033<br><u>(13)</u> | <u>160,658</u><br><u>(2) (12)</u>  | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (12)</u> |
| Common Stock | 03/14/2018 | S | <u>4,769</u><br><u>(1) (2) (3)</u>            | D | \$<br>8.1002<br><u>(14)</u> | <u>1,262,397</u><br><u>(2) (4)</u> | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (4)</u>  |
| Common Stock | 03/14/2018 | S | <u>2,639</u><br><u>(1) (2) (5)</u>            | D | \$<br>8.1002<br><u>(14)</u> | <u>811,772</u><br><u>(2) (6)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (6)</u>  |
| Common Stock | 03/14/2018 | S | <u>941</u><br><u>(2) (7)</u>                  | D | \$<br>8.1002<br><u>(14)</u> | <u>135,963</u><br><u>(2) (8)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (8)</u>  |
| Common Stock | 03/14/2018 | S | <u>441</u><br><u>(2) (9)</u>                  | D | \$<br>8.1002<br><u>(14)</u> | <u>190,281</u><br><u>(2) (10)</u>  | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (10)</u> |
| Common Stock | 03/14/2018 | S | <u>561</u><br><u>(2) (11)</u>                 | D | \$<br>8.1002<br><u>(14)</u> | <u>160,097</u><br><u>(2) (12)</u>  | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (12)</u> |
| Common Stock | 03/15/2018 | S | <u>666</u><br><u>(2) (3)</u>                  | D | \$ 8.1<br><u>(15)</u>       | <u>1,261,731</u><br><u>(2) (4)</u> | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (4)</u>  |
| Common Stock | 03/15/2018 | S | <u>367</u><br><u>(2) (5)</u>                  | D | \$ 8.1<br><u>(15)</u>       | <u>811,405</u><br><u>(2) (6)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (6)</u>  |
| Common Stock | 03/15/2018 | S | <u>129</u><br><u>(2) (7)</u>                  | D | \$ 8.1<br><u>(15)</u>       | <u>135,834</u><br><u>(2) (8)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (8)</u>  |
| Common Stock | 03/15/2018 | S | <u>60</u><br><u>(2) (9)</u>                   | D | \$ 8.1<br><u>(15)</u>       | <u>190,221</u><br><u>(2) (10)</u>  | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (10)</u> |
| Common Stock | 03/15/2018 | S | <u>84</u><br><u>(2) (11)</u>                  | D | \$ 8.1<br><u>(15)</u>       | <u>160,013</u><br><u>(2) (12)</u>  | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (12)</u> |
| Common Stock | 03/16/2018 | S | <u>7,896</u><br><u>(1) (2) (3)</u>            | D | \$<br>8.0677<br><u>(16)</u> | <u>1,253,835</u><br><u>(2) (4)</u> | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (4)</u>  |
| Common Stock | 03/16/2018 | S | <u>4,365</u><br><u>(1) (2) (5)</u>            | D | \$<br>8.0677<br><u>(16)</u> | <u>807,040</u><br><u>(2) (6)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (6)</u>  |
| Common Stock | 03/16/2018 | S | <u>1,532</u><br><u>(1) (2) (7)</u>            | D | \$<br>8.0677<br><u>(16)</u> | <u>134,302</u><br><u>(2) (8)</u>   | <u>(1)</u><br>I | See<br>Footnotes<br><u>(1) (2) (8)</u>  |

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|              |            |   |  |   |                          |   |   |   |
|--------------|------------|---|--|---|--------------------------|---|---|---|
| Common Stock | 03/16/2018 | S | 668 <sup>(1)</sup><br><u>(2) (9)</u>   | D | \$ 8.0677<br><u>(16)</u> | 189,553 <sup>(1)</sup><br><u>(2) (10)</u> | I | See<br>Footnotes<br><u>(1) (2) (10)</u> |
| Common Stock | 03/16/2018 | S | 1,021<br><u>(1) (2)</u><br><u>(11)</u> | D | \$ 8.0677<br><u>(16)</u> | 158,992 <sup>(1)</sup><br><u>(2) (12)</u> | I | See<br>Footnotes<br><u>(1) (2) (12)</u> |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Owned Beneficially (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| JVL Advisors, L.L.C.<br>10000 MEMORIAL DRIVE<br>SUITE 550<br>HOUSTON, TX 77024 |               | X         |         |       |
| LOVOI JOHN<br>10000 MEMORIAL DRIVE<br>SUITE 550<br>HOUSTON, TX 77024           |               | X         |         |       |

## Signatures

/s/ John V. Lovoi, Manager, JVL  
ADVISORS, LLC

03/19/2018

\*\*Signature of Reporting Person

Date

/s/ John V. Lovoi

03/19/2018

\*\*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).  
 John V. Lovoi ("Lovoi") is (i) the sole member and manager of JVL Advisors, LLC ("JVL Advisors"), which is the ultimate controlling entity of Asklepios Energy Fund, LP, a Texas limited partnership ("Asklepios"), Hephaestus Energy Fund, LP, a Delaware limited partnership ("Hephaestus"), Children's Energy Fund, LP, a Delaware limited partnership ("Children's Fund"), and Panakeia Energy Fund, LP, a Delaware limited partnership ("Panakeia"), and (ii) a managing member of Lobo Baya, LLC, which is the ultimate controlling entity of Luxiver, LP, a Delaware limited partnership ("Luxiver", and collectively with Asklepios, Hephaestus, Children's Fund, and Panakeia, the "Partnerships"). JVL Advisors is a party to an investment management agreement with Luxiver that gives JVL Advisors voting and dispositive power over the securities owned by Luxiver; thus, JVL Advisors may be deemed an ultimate controlling entity of Luxiver.
  - (1) Because of their control over, and investment management relationship with, the Partnerships, JVL Advisors and Lovoi may be deemed to have voting and dispositive power over the securities owned by the Partnerships; thus, each may also be deemed to be the beneficial owner of these securities. JVL Advisors and Lovoi disclaim any beneficial ownership of the reported securities beneficially owned by the Partnerships in excess of their respective pecuniary interest in such securities.
  - (2) Represents Luxiver's sale of shares of common stock.
  - (3) Represents shares of common stock held by Luxiver.
  - (4) Represents Hephaestus' sale of shares of common stock.
  - (5) Represents shares of common stock held by Hephaestus.
  - (6) Represents Children's Fund's sale of shares of common stock.
  - (7) Represents shares of common stock held by Children's Fund.
  - (8) Represents Asklepios' sale of shares of common stock.
  - (9) Represents shares of common stock held by Asklepios.
  - (10) Represents Panakeia's sale of shares of common stock.
  - (11) Represents shares of common stock held by Panakeia.
  - (12) Represents an average sale price for the shares of common stock - the high price was \$8.20 and the low price was \$8.05.
  - (13) Represents an average sale price for the shares of common stock - the high price was \$8.15 and the low price was \$7.95.
  - (14) Represents an average sale price for the shares of common stock - the high price was \$8.15 and the low price was \$7.905.
  - (15) Represents an average sale price for the shares of common stock - the high price was \$8.10 and the low price was \$7.95.
  - (16)

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.