

VICTORY ENERGY CORP

FORM 8-K/A (Amended Current report filing)

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Address	112 N. CURRY STREET CARSON CITY, NV 89703-4934
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Industry	Oil & Gas Operations
Sector	Energy
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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): **January 13, 2012 (January 13, 2012)**

VICTORY ENERGY CORPORATION
(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

2-76219-NY
(Commission
File Number)

87-0564472
(IRS Employer
Identification No.)

20341 Irvine Avenue, Newport Beach, California
(Address of Principal Executive Offices)

92660
(Zip Code)

Registrant's telephone number, including area code: (714) 480-0305

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

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 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 13, 2011, Victory Energy Corporation (the “Company”) filed Amended and Restated Articles of Incorporation (the “Amended and Restated Articles”) with the Secretary of State of the State of Nevada. The Amended and Restated Articles amend several provisions of the Company’s Articles of Incorporation, which include: (1) effecting a 50-to-1 reverse stock split of the Company’s outstanding shares of common stock (the “Reverse Stock Split”); and (2) increasing the number of authorized shares which the Company has authority to issue to 50,000,000 shares, consisting of 47,500,000 shares of common stock having a par value of \$0.001 per share and 2,500,000 shares of preferred stock having a par value of \$0.001 per share.

On January 12, 2012, the Financial Industry Regulatory Authority approved the Reverse Stock Split and the Amended and Restated Articles became effective at 7:00 a.m., Eastern Daylight Time, on January 13, 2012. Pursuant to and upon the effectiveness of the Amended and Restated Articles, each 50 shares of common stock of the Company issued and outstanding at the time of such effectiveness were combined into one share of common stock of the Company and the total number of shares of common stock outstanding was reduced from approximately 490,000,000 shares to approximately 9,800,000 shares.

The Company has retained Transfer Online, Inc. (“Transfer Online”) to act as exchange agent for the Reverse Stock Split. Transfer Online will manage the exchange of old, pre-Reverse Stock Split shares for new post-Reverse Stock Split Shares. Stockholders of record as of the effective time of the Reverse Stock Split will receive a letter of transmittal providing instructions for the exchange of their shares. Stockholders who hold their shares in “street name” will be contacted by their banks or brokers with any instructions. For further information, stockholders and securities brokers should contact Transfer Online at 512 SE Salmon Street, Portland, OR 97214, or via phone at (+1) 503-227-2950.

A copy of the Amended and Restated Articles is attached hereto as Exhibit 3.1 and is incorporated by reference herein.

Item 8.01 Other Events.

The Company issued a press release on January 13, 2012 announcing the effectiveness on that date of the Reverse Stock Split discussed under Item 5.03 of this report. The press release is filed as Exhibit 99.1 to this current report and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits .

<u>Exhibit No.</u>	<u>Description</u>
3.1	Amended and Restated Articles of Incorporation of Victory Energy Corporation.
99.1	Press Release of Victory Energy Corporation dated January 13, 2012.

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 thereunto duly authorized.

VICTORY ENERGY CORPORATION

Dated: January 13, 2012

By: /s/ ROBERT J. MIRANDA
Robert Miranda
Chief Executive Officer

Appendix A

**AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
VICTORY ENERGY CORPORATION**

**ARTICLE I
NAME**

The name of this Corporation is Victory Energy Corporation.

**ARTICLE II
PURPOSE**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the laws of the State of Nevada.

**ARTICLE III
DIRECTORS**

The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors, which shall consist of at least three and no more than ten Directors, which may be changed from time to time in the manner proscribed in the Company's Bylaws.

Directors shall be elected at each annual meeting of the Shareholders, or by written consent of the Shareholders, to hold office until the next annual meeting of Shareholders. Each Director, including a Director elected to fill a vacancy, shall hold office until the expiration of the term for which elected and until a successor had been elected and qualified.

Directors may be removed at any time, with or without cause, in the manner provided by the laws of the State of Nevada, or by a majority vote of the Shareholders at a special meeting of Shareholders called for that purpose.

**ARTICLE IV
OFFICERS**

The Company shall have a president, a secretary and a treasurer, or the equivalent thereof, and it may also have one or more vice presidents, assistant secretaries and assistant treasurers, and such other Officers as may be deemed necessary. All Officers must be natural persons and shall be selected by the Board of Directors in the manner and for the term proscribed in the Company's Bylaws.

**ARTICLE V
STOCK**

The Company's authorized 500,000,000 shares of stock, consisting of 490,000,000 shares of common stock at \$0.001 par value and 10,000,000 shares of preferred stock at \$0.001 par value, as well as all issued and outstanding common stock and preferred stock, is reversed split 50-to-1. The Company's resulting authorized stock of 10 million shares is increased to 50 million shares of stock, consisting of 47,500,000 shares of common stock at \$0.001 par value and 2,500,000 shares of preferred stock at \$0.001 par value.

The Board of Directors shall have the authority to determine the classes and series of any common stock or preferred stock issued by the Company and the right and preferences pertaining thereto.

The vote by which the Shareholders holding shares in the Company entitling them to exercise at least a majority of the voting power, or such greater proportion of the voting power as may be required in the case of a vote by classes or series, or as may be required by the provision of the Article of Incorporation have voted in favor of the amendment is 60%.

**ARTICLE VI
BYLAWS**

The Board of Directors shall have the authority to adopt, amend or repeal any bylaws of the Company that it deems appropriate for the management of the Company, so long as such Bylaws are not in conflict with these Amended and Restated Articles of Incorporation or the laws of the State of Nevada.

**ARTICLE VII
EXCLUDED STATUTES**

Nevada Revised Statutes 78.411 to 78.444 shall not apply to the Company.

/s/ Robert J. Miranda

Robert Miranda, Chief Executive Officer



NEWS RELEASE

CONTACTS: Victory Energy Corporation
Robert J. Miranda, CEO
714-480-0305

FOR IMMEDIATE RELEASE

Investor Relations:
Dennard Rupp Gray & Lascar,
LLC
Ken Dennard / Ben Burnham
713-529-6600

VICTORY ENERGY COMPLETES REVERSE STOCK SPLIT

Discusses Strategy and Goals for 2012

NEWPORT BEACH, CA – January 13, 2012 – Victory Energy Corporation (OTCQB: [VYFY](#)) announced today the completion of its 50-to-1 reverse stock split first announced to the market on October 13, 2011. Independent regulator FINRA (Financial Industry Regulatory Authority) approved the split on January 12, 2012. The Company's stock will begin trading on a post-split basis today.

The Board of Directors and a 60% majority of shareholders agreed that it would be in the Company's best interest to conduct a reverse split with the intent of attracting potential sources of new capital, reduce the number of outstanding shares of common stock to a level more consistent with other public oil and gas companies, and provide the management of the Company with additional flexibility to facilitate future oil and gas acquisitions. In conjunction with the reverse split, there will also be an increase in the Company's resulting authorized stock to 50 million shares, consisting of 47.5 million shares of common stock at \$0.001 par value and 2.5 million shares of preferred stock at \$0.001 par value.

2012 Strategy

Robert J. Miranda, Victory Energy's Chairman and Chief Executive Officer, today discussed the Company's 2012 organizational and business strategy:

"2011 was a major transition year for the Company. The conclusion of the reverse split dove-tails nicely into our 2012 strategic initiatives. The stage is now set for what we expect to be a very busy and exciting year. Our three primary objectives for the year ahead are to 1) increase oil and gas reserves - via drill bit and better reservoir analysis of existing assets; 2) improve returns; and 3) continue to manage and improve the Company's balance sheet. We intend to achieve those objectives through a number of near-term and longer-term initiatives.

“Reserves are a major element of our valuation and ongoing production capacity. Although we’ve announced several already successful multi-well drilling projects, our reserves calculations for the wells completed are still being determined. We expect to begin receiving and publishing SEC qualified reserve reports on those projects in the coming months. We also plan to better quantify and pursue incremental reserves associated with existing properties, and leverage internal technical and geological capabilities to generate new prospects. In addition, we are currently reviewing a significant pipeline of new projects for potential acquisition.

“To improve returns, we will look to reduce finding and development (F&D) costs by shifting our investment mix to include higher working interest projects with upside potential and continuing to focus on projects targeting oil and natural gas liquids. We also expect revenues to increase commensurate with higher production rates as successful wells come online. Finally, we intend to reduce general and administrative expenses through various initiatives, including the consolidation of our back office and legal functions.

“As noted previously, today’s reverse stock split is a key milestone in our plans to manage and improve our balance sheet. The next step in our near-term plan is to convert all remaining convertible debentures to equity by the end of January. There will be no debt remaining on the balance sheet at that time. Going forward, we expect to leverage both private equity as well as Aurora Energy sources of capital to provide development funds,” Miranda concluded.

In support of these business objectives, organizational transitions related to the positions of CEO and CFO are also in progress, as previously announced. The Company recently hired an industry veteran to serve as Chief Financial Officer. That appointment was announced in late December. The Company is continuing its search for an industry expert to serve as its Chief Executive Officer.

Please note that Victory Energy intends to use its website, www.vyey.com, as a means of disclosing material non-public information and for complying with its disclosure obligations under Regulation FD. Such disclosures will be included on the Victory Energy website in the "Investor Relations" section. Accordingly, investors should monitor such portions of the Victory Energy website in addition to following press releases, SEC filings and public conference calls and webcasts.

About Victory Energy Corporation

Victory Energy Corporation (OTCQB: VYFY) is engaged in the exploration, acquisition, development, and exploitation of domestic oil and gas properties. The company now leverages both internal capabilities and strategic industry relationships to acquire working interest positions in low-to-moderate risk oil and gas prospects.

Future investment will focus primarily on oil or liquid-rich gas projects within longer-life reservoirs that offer lower F&D costs / BOE .

The company had nine wells on production entering FY 2011 and seventeen on production at the end of the calendar year. Currently held acreage provides a pipeline of eighteen additional gross wells that could be drilled in FY 2012; however, we have line of sight to incremental projects beyond current acreage with generally higher working interest participation .

The company's current producing oil and gas assets are located in the United States. Download the [investor fact sheet](#) for current summary of projects and activity .

Victory Energy intends to provide periodic updates to the investment community as progress is made across its asset base. These updates may occur via the company web site or via the company "E-News" service. For more information about the company or to subscribe to our email news distribution service, please visit our website <http://www.vyfy.com>.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

There are forward-looking statements contained in this news release. They use such words as "intend," "will," "may," "expect," "believe," "plan," or other similar terminology. These statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results to be materially different than those expressed or implied in such statements. These factors include, but are not limited to: risks associated with the implementation of the Company's strategic growth plan; legislation and government regulation including the ability to obtain satisfactory regulatory approvals; conditions beyond the Company's control such as weather, natural disasters, disease outbreaks, epidemics or pandemics impacting the Company's customer base or acts of war or terrorism; availability and cost of materials and labor; demand for natural gas; cost and availability of capital; competition; the Company's overall marketing, operational and financial performance; economic and political conditions; the continued service of the Company's executive officer; adverse developments in and increased or unforeseen legal costs related to the Company's litigation; the success of the Company's strategic partnerships and joint venture relationships; the Company's ability to pay certain debts; adoption of new, or changes in, accounting policies and practices; adverse court rulings; results of other litigation in which the company is involved; and other factors discussed from time to time in the Company's news releases, public statements and/or filings with the Securities and Exchange Commission. Forward-looking information is provided by Victory Energy Corporation pursuant to the safe harbor established under the Private Securities Litigation Reform Act of 1995 and should be evaluated in the context of these factors. In addition, the Company disclaims any intent or obligation to update these forward-looking statements.