

VICTORY ENERGY CORP
Form 8-K
May 24, 2012

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): **May 10, 2012**

VICTORY ENERGY CORPORATION

(Exact name of registrant as specified in its charter)

Nevada **2-76219-NY** **87-0564472**
(State of Incorporation) (Commission File Number) (IRS Employer Number.)

3355 Bee Caves Road, Suite 608, Austin, TX 78746
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (512)-347-7300

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

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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 2.01 Completion of Acquisition or Disposition of Assets

On May 10, 2012 Victory Energy announced through its partnership with Aurora Energy Partners the sale of its interests in the Jones County Oil Play and the Atwood Secondary Oil Recovery projects for \$400,000 in cash. As a result the Company expects to recognize a pre-tax gain on the sale of \$267,000 that will be included in second quarter 2012 results. Half of the proceeds were received in May with the balance of \$200,000 due in July 2012.

Victory had a 5% working interest (3.75% net revenue interest) in Jones County and a 2% working interest (1.58% net revenue interest) in Atwood.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No. Description

99.1 Press Release of Victory Energy Corporation dated May 10, 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: May 24, 2012 By: /s/ Kenneth Hill
President and
Chief Executive
Officer