

VICTORY ENERGY CORP  
Form 8-K  
May 12, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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 reported): May 12, 2008

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

NEVADA	002-76219-NY	87-0564472
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(IRS Employer I.D. Number)

112 N Curry Street, Carson City, Nevada 89703-4934  
(Address of principal executive offices)

(866) 279-9257  
(Registrant's telephone number)

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.)

- 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))

Section 8 - Other Events

In December of 2007, Victory Energy, pursuant to the terms and conditions of the Purchase Agreement, paid \$1,730,000 to Universal Energy Resources, Inc. for the purchase and assignment of a 50% interest in six natural gas wells located in Crockett County, Texas. These interests were recorded in the official records of Crockett County on May 12, 2008.

Section 9 - Financial Statements and Exhibits

Exhibit

99 Term Assignment of Oil and Gas Lease, recorded on May 12, 2008.

SIGNATURE

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.

Victory Energy Corporation

Dated: May 12, 2008

By: /s/ Jon Fullenkamp  
Jon Fullenkamp  
Chairman and CEO

