

VICTORY CAPITAL HOLDINGS CORP
Form 8-K
December 13, 2005

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

FORM 8-K/A

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report (date of earliest event reported): **December 12, 2005**

VICTORY CAPITAL HOLDINGS 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) |

27762 Antonio Parkway, Suite L1-497, Ladera Ranch, CA 92694

(Address of principal executive offices)

(866) 279-9265

(Registrant's telephone number)

11718 Barrington Court, Los Angeles, CA 92692

(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.)

- 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 1. Registrant's Business and Operations

Item 1.02 Termination of a Material Definitive Agreement

On March 10, 2005, the Company entered into a Share Exchange Agreement with Union Media News Corporation ("UMN") for the purpose of acquiring one hundred percent (100%) of the stock of UMN in exchange for twenty percent (20%) of the common stock of Victory Communications Services, Inc., a to be formed wholly owned subsidiary of the Company. Although the closing was initially intended to be within two weeks, due diligence issues remained outstanding and closing was uncertain, if at all. As of the date of this Report, the Company had not received all required due diligence information and based upon the information received, the Company believes that such transaction is not in the best interests of its shareholders and accordingly has declined to proceed. The Company will incur no termination penalties in connection with this Agreement.

The Company has determined that it will move its business in a new direction focusing on the exploration and development of oil and natural gas reserves in the United State and Canada.

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 Capital Holdings Corporation

Date: December 12, 2005

By: /s/ Jon Fullenkamp

Jon Fullenkamp
Chairman and CEO

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