

ZAMBER RONALD
 Form 3/A
 May 03, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *

Â ZAMBER RONALD
 (Last) (First) (Middle)

C/O VICTORY ENERGY CORPORATION,Â 20341 IRVINE AVENUE, #D-6

(Street)

NEWPORT BEACH,Â CAÂ 92660

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/24/2009

3. Issuer Name and Ticker or Trading Symbol
 VICTORY ENERGY CORP [VVEY]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)

03/18/2011

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Common Stock

7,062,578 ⁽¹⁾

D

Â

Common Stock ⁽²⁾

1,250,000

I

By James Capital Consulting, LLC ⁽³⁾

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants ⁽²⁾	12/29/2007	12/28/2022	Common Stock	400,000	\$ 0.25	I	By James Capital Consulting, LLC ⁽³⁾
Warrants ⁽²⁾	03/31/2008	03/30/2023	Common Stock	500,000	\$ 0.25	I	By James Capital Consulting, LLC ⁽³⁾
Warrants ⁽²⁾	06/30/2008	06/27/2023	Common Stock	858,000	\$ 0.25	I	By James Capital Consulting, LLC ⁽³⁾
Warrants ⁽²⁾	09/30/2008	09/29/2023	Common Stock	1,040,000	\$ 0.25	I	By James Capital Consulting, LLC ⁽³⁾
Warrants ⁽²⁾	12/31/2008	12/30/2023	Common Stock	895,557	\$ 0.25	I	By James Capital Consulting, LLC ⁽³⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ZAMBER RONALD C/O VICTORY ENERGY CORPORATION 20341 IRVINE AVENUE, #D-6 NEWPORT BEACH, CA 92660	Â X	Â	Â	Â

Signatures

/s/ Ronald Zamber 05/03/2011

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) Reporting person inadvertently failed to disclose beneficial ownership of 2,614,116 shares of Common Stock.
- (2) Reporting person inadvertently failed to disclose beneficial ownership of these securities owned indirectly by James Capital Consulting, LLC.
- (3)

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The securities are owned by James Capital Consulting, LLC. The reporting person holds a 50% interest in James Capital Consulting, LLC and is also the managing member. Reporting person disclaims beneficial ownership in the securities except to the extent of his pecuniary interest therein

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.