VICTOR INDUSTRIES INC
Form PRER14A
September 27, 2006

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A
(Rule 14a-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934
(Amendment No. 2)

Filed by the Registrant þ
Filed by a Party other than the Registrant o
Check the appropriate box:

þ Preliminary Proxy Statement

o Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

o Definitive Proxy Statement
o Definitive Additional Materials
o Soliciting Material under Rule 14a-12

VICTOR INDUSTRIES, INC.

(Name of Registrant as Specified in its Charter)
NOT APPLICABLE

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)
Payment of Filing Fee (Check the appropriate box):

þ No fee required.
o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials:

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

PRE 14A - 1

VICTOR INDUSTRIES, INC.
180 S.W. Higgins Avenue
Missoula, MT 59803

To Our Stockholders:

You are cordially invited to attend the Annual Meeting of Stockholders (the "Meeting") of Victor Industries, Inc. to be held on _____ at 10:00 a.m., local time, at the Company's Headquarters located at 180 S.W. Higgins Avenue, Missoula, MT 59803.

The Notice of Annual Meeting and the Proxy Statement that follow describe the business to be considered and acted upon by stockholders of the Company at the Meeting. Please carefully review the information contained in the Proxy Statement.

WHETHER OR NOT YOU PLAN TO ATTEND THE MEETING, IT IS VERY IMPORTANT THAT YOU MARK, SIGN, DATE AND RETURN THE ENCLOSED PROXY CARD IN THE ENVELOPE PROVIDED AS SOON AS POSSIBLE. IF YOU ATTEND THE MEETING, YOU MAY REVOKE THE PROXY AT THAT TIME BY REQUESTING THE RIGHT TO VOTE IN PERSON.

Sincerely,

Lana Pope
Chief Executive Officer

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NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD ON [], 2006

PLEASE TAKE NOTICE that the Annual Meeting of Stockholders (the "Meeting" or "Annual Meeting") of Victor Industries, Inc. (the "Company") will be held on _____ at 10:00 a.m., local time, at the Company's Headquarters located at 180 S.W. Higgins Avenue, Missoula, MT 59803, for the following purposes:

At the Annual Meeting the following items shall be considered and voted upon:

1. the appointment of Lana Pope and David Boulter as Directors of the Company for the term of one year or until their successors are duly appointed;
2. the appointment of Peterson Sullivan, PLLC, as the Company's independent auditors for fiscal year end December 31, 2006;
3. the filing of a Certificate of Amendment with the Secretary of State of Idaho in order to effect a reverse stock split of the Company's issued and outstanding common stock, a range from one new share for one hundred (1:500) to one new share for one thousand currently issued and outstanding shares (1:1200) of the Company's common stock;
4. to consider and vote upon the merger of the Company with and into its wholly-owned Nevada subsidiary, Victor Nevada, Inc., for the sole purpose of changing the Company's State of domicile;
5. the approval and ratification an Acquisition Agreement & Plan of Reorganization whereby the Company shall acquire all of the issues and outstanding shares of common stock of Ethos Environmental, Inc., a Nevada corporation solely for shares of the Company's post-reverse split Common Stock;
6. the approval and ratification of the proposed sale of the Company's wholly-owned subsidiary New Wave Media, a Nevada corporation; and,
7. to transact such other business as may properly come before the annual meeting.

Only stockholders of record at the close of business on March 31, 2006 (the "Shareholders") will be entitled to notice of, and to vote at, the Annual Meeting, and any adjournments or postponements thereof. The stock transfer books of the Company will remain open between the record date and the date of the Annual Meeting, and any adjournments or postponements thereof. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at the Annual Meeting, and any adjournments or postponements thereof.

All stockholders are cordially invited to attend the Annual Meeting in person. Whether or not you plan to attend the Annual Meeting in person, your vote is important. To assure your representation at the Annual Meeting, please sign and date the enclosed Proxy Card and return it promptly in the enclosed envelope, which requires no additional postage if mailed in the United States or Canada. Should you receive more than one Proxy Card because your shares are registered in different names and addresses, each Proxy Card should be signed and returned to assure that all your shares will be voted. You may revoke your proxy in the manner described in the Proxy Statement at any time prior to it being voted at the Annual Meeting. If you attend the Annual Meeting and vote by ballot, your proxy will be revoked automatically and only your vote at the Annual Meeting will be counted. These Proxy materials will be mailed on or about [], 2006 to all stockholders of record at March 31, 2006.

By Order of the Board of Directors

Lana Pope
CEO

YOUR VOTE IS VERY IMPORTANT, REGARDLESS OF THE NUMBER OF SHARES YOU OWN. PLEASE READ THE ATTACHED PROXY STATEMENT CAREFULLY, COMPLETE, SIGN AND DATE THE ENCLOSED PROXY CARD AS PROMPTLY AS POSSIBLE AND RETURN IT IN THE ENCLOSED ENVELOPE.

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PROXY STATEMENT

SUMMARY TERM SHEET

This summary highlights the material information from Proposal 5 contained in this document (the"Merger Proposal"). This summary may not contain all of the information that is important to you and should be read together with the more detailed information contained elsewhere in this proxy statement and in the Exhibits to this proxy statement, including the Agreement and Plan of Merger (the "APR Merger") attached to this Proxy statement as Exhibit F. You should read this entire proxy statement, its Exhibits and all documents that have been incorporated by reference before executing your proxy. Section references are included below to direct you to a more complete description of the topics

The following summarizes the principal terms of Proposal 5 and the APR Merger of Victor Industries, Inc., an Idaho corporation ("VICI") with Ethos Environmental, Inc., a Nevada corporation ("ETHOS").

· You are being asked to approve all necessary proposals (the "Necessary Proposals") needed to implement the merger set forth in Merger Proposal. The Necessary Proposals are:

o first, the filing of a Certificate of Amendment with the Secretary of State of Idaho in order to effect a reverse stock split of the Company's issued and outstanding common stock, a range from one new share for one hundred (1:500) to one new share for one thousand currently issued and outstanding shares (1:1200) of the Company's common stock; See "Proposal 3, page PRE 14A - 9")

o second, that VICI merge into its wholly owned subsidiary Victor Industries, Inc. a Nevada corporation ("VICI Nevada") for the sole purpose of redomiciling under the laws of the State of Nevada. See (Proposal 4, page PRE 14A - 10); and

o third, that following the redomicile to the state of Nevada, VICI Nevada will merge with ETHOS. VICI Nevada will be the surviving corporation. See (Proposal 5, page PRE 14A - 11)

· An annual meeting of the shareholders of the Company will be held on [ ], at the [ ], at [ ] local time, to consider and vote upon several proposals. The proposals contained in this Proxy statement that are unrelated to the Merger Proposal are:

o first, the appointment of Lana Pope and David Boulter as Directors of the Company for the term of one year or until their successors are duly appointed;

o second, the appointment of Peterson Sullivan, PLLC, as the Company's independent auditors for fiscal year end December 31, 2006; and

o third, the approval and ratification of the proposed sale of the Company's wholly-owned subsidiary New Wave Media, a Nevada corporation.

· You are entitled to vote at the annual meeting if you owned shares of VICI common stock at the close of business on March 31, 2006, which is the record date for the annual meeting. You will have one vote at the annual meeting for each share of VICI common stock you owned at the close of business on the record date. On the record date, there were 500,177,953 shares of our common stock outstanding and entitled to be voted at the annual meeting. The approval and adoption of the APR Merger agreement requires the affirmative vote of a majority of the votes cast, either in person or by proxy, at the annual meeting. See "Notice of Annual Meeting of Stockholders" page PRE 14A - 3.

· Under the terms of the APR Merger, VICI Nevada will acquire all issued and outstanding shares of Ethos in exchange for 17,718,187 shares of the post reverse split common stock of VICI Nevada. The 17,718,187 Shares of VICI Nevada common stock represents an estimated 97% of the total issued and outstanding post reverse split shares. Unless otherwise indicated, this proxy statement assumes that 17,718,187 VICI Nevada common shares will be issued in conjunction with the APR Merger. See (“Merger Consideration", page PRE 14A - 11.)

o As of March 31, 2006, directors and executive officers of VICI and their affiliates (the “VICI Inside Stockholders”) beneficially owned and were entitled to vote 12,918,070 shares or approximately .026% of VICI’s outstanding common stock. The VICI Inside Stockholders have also indicated that they intend to vote their shares in favor of all other proposals being presented at the meeting and that they will vote the shares they purchased in open market transactions in favor of all of the proposals being presented at the meeting, including the merger proposal. See “VICI Inside Stock Holders”, page PRE 14A - 11.

· Following the merger the name of VICI shall be Ethos Environmental, Inc.

· The corporate headquarters and principal executive offices of VICI will be located at 7015 Alamitos Avenue in San Diego, CA 92154, which is Ethos’s corporate headquarters

· VICI and Ethos will cause the common stock of VICI outstanding prior to the APR Merger, which is traded on the Over The Counter Trading Bulletin Board ("OTCBB"), to continue trading on the OTCBB, albeit a new symbol shall be requested by the filing of the appropriate documentation.

· When you consider the recommendation of VICI's board of directors in favor of adoption of the APR Merger proposal, you should keep in mind that VICI's executive officers and members of VICI's board have interests in the APR Merger transaction that are different from, or in addition to, your interests as a stockholder. These interests include, among other things if the APR Merger is not approved, that VICI will be required to seek additional funds or possible business combinations in order to remain operational. See “Interests of VICI Directors and Officers in APR Merger”, page PRE 14A - 12.

· Consummation of the APR Merger and the related transactions is conditioned on the VICI stockholders adopting this merger proposal. In addition, the consummation of the merger is conditioned upon the following:

o no order, stay, judgment or decree being issued by any governmental authority preventing, restraining or prohibiting in whole or in part, the consummation of such transactions;

o the delivery by each party to the other party of a certificate to the effect that the representations and warranties of the delivering party are true and correct in all material respects as of the closing and all covenants contained in the APR Merger have been materially complied with by the delivering party;

o the receipt of necessary consents and approvals by third parties and the completion of necessary proceedings;

o VICI's common stock being quoted on the OTCBB; and

o those additional terms and conditions as fully set forth in the APR Merger Agreement attached hereto. See “Conditions to the Closing of the APR Merger”, page PRE 14A - 12.

· The merger agreement may be terminated at any time before the completion of the merger by mutual written consent of both ETHOS and VICI or by either party in certain instances. See "Termination Amendment and Waiver," page, PRE 14A - 13.

· The APR Merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and no gain or loss will be recognized by VICI as a result of the APR Merger. See “Tax Consequences of the Merger”, page, PRE 14A - 13.

· There are no dissenters’ rights applicable to the APR Merger proposal

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CAUTIONARY STATEMENTS CONCERNING FORWARD-LOOKING INFORMATION

This Information Statement contains forward-looking statements. Certain matters discussed herein are forward-looking statements within the meaning of the Private Litigation Reform Act of 1995. Certain, but not necessarily all, of such statements can be identified by the use of forward-looking terminology, such as "believes," "expects," "may," "will," "should," "estimates" or "anticipates" or the negative thereof or comparable terminology. All forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual transactions, results, performance or achievements of the company to be materially different from any future transactions, results, performance or achievements expressed or implied by such forward-looking statements. These may include, but are not limited to matters described in this Information Statement and matters described in "Note on Forward-Looking Statements" in our Annual Reports on Forms 10-KSB for the fiscal years ending December 31, 2004 and December 31, 2005. Although we believe the expectations reflected in such forward-looking statements are based upon reasonable assumptions and business opportunities, we can give no assurance that our expectations will be attained or that any deviations will not be material. We undertake no obligation to publicly release the result of any revisions to these forward-looking statements that may be made to reflect any future events or circumstances.

Record Date

The record date for determination of stockholders entitled to notice of and to vote at the Annual Meeting, and any adjournments or postponements thereof, is March 31, 2006 with respect to the 500,177,953 shares of the Company's $0.0001 par value common stock outstanding as of that date. No shares of the Company's Preferred Stock, par value $0.0001 per share, were outstanding. Each stockholder is entitled to one vote for each share of Common Stock held by such stockholder on March 31, 2006. Stockholders may not cumulate votes in the election of directors.

The stock transfer books of the Company will remain open between the record date and the date of the Annual Meeting, and any adjournments or postponements thereof. A list of stockholders entitled to vote at the Annual Meeting will be available for inspection at the Annual Meeting, and any adjournments or postponements thereof, and for a period of ten days prior to the meeting during regular business hours at the offices of the Company listed above.

Voting; Quorum

The presence in person or by proxy of the holders of a majority of the votes entitled to be cast at the Annual Meeting is necessary to constitute a quorum in connection with the transaction of business at the Annual Meeting. All votes will be tabulated by the inspector of election appointed for the Meeting, who will separately tabulate affirmative and negative votes, abstentions and broker non-votes (i.e., proxies from brokers or nominees indicating that such persons have not received instructions from the beneficial owner or other persons entitled to vote shares as to a matter with respect to which the brokers or nominees do not have discretionary power to vote).

Appraisal Rights.

Pursuant to section 30-1-1302 of the Idaho Business Corporations Act stockholders may have the right to assert appraisal rights with respect to Proposal 3, the reverse stock split, and Proposal 4, the reincorporation from the State of Idaho to the State of Nevada. A shareholder may be entitled to appraisal rights, and to obtain payment of the fair value of that shareholder's shares, in the event of the above referenced corporate action. *The procedure for perfecting appraisal rights is complicated and any shareholder contemplating exercising such right is hereby advised to seek independent legal counsel to assist in the process. A complete copy of the Idaho Business Corporation Act relevant section(s) have been attached here to as Exhibit A pursuant to Section 30-1-1320 of the Idaho Business Corporation Act.*

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Proxies

If the enclosed Proxy Card is properly signed and returned, the shares represented thereby will be voted at the Annual Meeting in accordance with the instructions specified thereon. If a signed and returned Proxy Card does not specify how the shares represented thereby are to be voted, the proxy will be voted FOR the election of the directors proposed by the Board, unless the authority to vote for the election of such directors is withheld. In addition, if no contrary instructions are given, the proxy will be voted FOR the approval of Proposals 1, 2, 3, 4, 5, and 6 described in this Proxy Statement, and as the proxy holders deem advisable for all other matters as may properly come before the Annual Meeting.

Revocability

You may revoke or change your proxy at any time before the Annual Meeting by filing with the Secretary of the Company, at the Company's principal executive offices at, 180 Southwest Higgins Avenue, Missoula, MT 59804 by sending a notice of revocation or another signed Proxy Card with a later date. You may also revoke your proxy by attending the Annual Meeting and voting in person.

Solicitation

The Company will bear the entire cost of solicitation, including the preparation, assembly, printing and mailing of this Proxy Statement, the enclosed Proxy Card and any additional solicitation materials furnished to the stockholders. Copies of solicitation materials will be furnished to brokerage houses, fiduciaries and custodians holding shares in their names that are beneficially owned by others so that they may forward this solicitation material to such beneficial owners. In addition, the Company may reimburse such persons for their costs in forwarding the solicitation materials to such beneficial owners. The original solicitation of proxies by mail may be supplemented by a solicitation by telephone, telegram or other means by directors, officers or employees of the Company. No additional compensation will be paid to these individuals for any such services. Except as described above, the Company does not presently intend to solicit proxies other than by mail.

Financial Information

Our quarterly and annual reports on Form 10-QSB and Form 10-KSB, respectively, and Form 8-K relating to material contained in this Proxy have been filed with the SEC and may be viewed on the SEC's Web site at HTTP://WWW.SEC.GOV/CGI-BIN/SRCH-EDGAR, AND SIMPLY TYPING IN “Victor Industries” in the Edgar Archives. We are presently “current” in the filing of all reports required to be filed by us.

Beneficial Owners and Management and Related Stockholder Matters

The following table sets forth certain information regarding the beneficial ownership of the Company’s Common Stock as of the date of this report based on information available to the Company by;

(i) each person who is known by the Company to own more than 5% of the outstanding Common Stock based upon reports filed by such persons within the Securities and Exchange Commission;
(ii) each of the Company’s directors;
(iii) each of the Named Executive Officers; and
(iv) all officers and directors of the Company as a group.

Name and Address	Shares Beneficially Owned (1)	Percent of Class
Lana Pope	6,996,935	0.014

David Boulter	5,921,935	0.012
TOTAL	**12,918,870**	**0.026**

(1) As of March 31, 2006.

Section 16(a) Beneficial Ownership Reporting Compliances

Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), requires the Company's directors, executive officers and holders of more than 10% of the Company's common stock to file with the Securities and Exchange Commission initial reports of ownership and reports of changes in ownership of common stock and other equity securities of the Company. The Company believes that during the year ended December 31, 2005, its officers, directors and holders of more than 10% of the Company's common stock, if any, complied with all Section 16(a) filing requirements. This disclosure is based on a review of the forms submitted to the Company during, and with respect to, its fiscal year ending December 31, 2005.

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PROPOSAL ONE- ELECTION OF DIRECTORS

General

As of April 24, 2006, the Board consisted of two directors. At the 2006 annual meeting, two directors will be elected to serve a one-year term expiring at the next annual meeting of stockholders and until such director's successor shall have been elected and qualified. Our Board has nominated Lana Pope and David Boulter for election as directors to serve until the 2007 annual meeting of stockholders. All nominees are currently members of the Board. Each nominee has expressed his or her willingness to serve as a director if elected, and we know of no reason why any nominee would be unable to serve. If a nominee becomes unavailable before the election, the proxies may be voted for one or more substitute nominees designated by the Board, or the Board may decide to reduce the number of directors.

Nominees

Lana Pope (52) Our interim Chief Executive Officer, Treasurer and director is Lana Pope. Ms. Pope is 52 years old and has served as our corporate accountant since April 2000. Lana J. Pope is a Missoula, MT native and has lived there all but 10 months of her life. She has owned & operated L.J.M. Enterprises, a bookkeeping and tax service, since November 1989. Prior to that, she worked as a bookkeeper for numerous companies and has more than 30 years experience in the accounting.

Dave Boulter (65) In addition to serving as our Secretary since 2000, Mr. Boulter has also served as a Director during the same period of time. Moreover, since 1998, Mr. Boulter has also been involved full time as owner/operator of Booth Distributing, a local Missoula company which distributes auto care products.

Executive Compensation

The following table sets forth certain summary information regarding compensation paid by the Company for services rendered during the fiscal year ending December 31, 2004 and the fiscal year ending December 31, 2005, to the Company's Chief Executive Officer and President during such periods.

Executive Compensation Table

Name and Position	Year	Annual Comp Salary	Long Term Compensation Awards—Securities Underlying Stock Options (1)
Lana Pope, President, CEO, Chairwoman of the Board	2004 2005	$60,000 $51,000	-
David Boulter, Director	2004 2005	$36,000 $39,000	-

(1) There were no stock options granted or exercised by the named executive directors in fiscal year 2004 or fiscal year 2005.

Identification of Audit Committee; Audit Committee Financial Expert

The Company currently does not have an audit committee and has not made a determination of whether there is a financial expert. The Company does not presently plan to establish an audit committee. However, if an audit committee is established, the Registrant will make the proper disclosures on Form 8-K.

Employment Agreements

The Registrant has no written employment agreements.

Director Compensation

The Company has adopted no retirement, pension, profit sharing or other similar programs.

Pending Legal Proceedings

To the knowledge of our management, no director or executive officer is party to any action in which any has an interest adverse to us.

Involvement in Certain Legal Proceedings

Except as indicated at the end of this heading, and to the knowledge of our management and during the past 10 years, no present or former director, person nominated to become one of our directors, executive officers, promoters or control persons:

(1) Was a general partner or executive officer of any business by or against which any bankruptcy petition was filed, whether at the time of such filing or two years prior thereto;
(2) Was convicted in a criminal proceeding or named the subject of a pending criminal proceeding (excluding traffic violations and other minor offenses);
(3) Was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining him from or otherwise limiting, the following activities:
(i) Acting as a futures commission merchant, introducing broker, commodity trading advisor, commodity pool operator, floor broker, leverage transaction merchant, associated person of any of the foregoing, or as an investment adviser, underwriter, broker or dealer in securities, or as an affiliated person, director or employee of any investment company, bank, savings and loan association or insurance company, or engaging in or continuing any conduct or practice in connection with such activity;
(ii) Engaging in any activity in connection with the purchase or sale of any security or commodity or in connection with any violation of federal or state securities laws or federal commodities laws;
(4) Was the subject of any order, judgment or decree, not subsequently reversed, suspended or vacated, of any federal or state authority barring, suspending or otherwise limiting for more than 60 days the right of such person to engage in any activity described above under this Item, or to be associated with persons engaged in any such activity;
(5) Was found by a court of competent jurisdiction in a civil action or by the Securities and Exchange Commission to have violated any federal or state securities law, and the judgment in such civil action or finding by the Securities and Exchange Commission has not been subsequently reversed, suspended, or vacated; or
(6) Was found by a court of competent jurisdiction in a civil action or by the Commodity Futures Trading Commission to have violated any federal commodities law, and the judgment in such civil action or finding by the Commodity Futures Trading Commission has not been subsequently reversed, suspended or vacated.

Required Vote

The directors standing for election at the annual meeting shall be elected by the affirmative vote of a plurality of the shares of the Common Stock present at the Annual Meeting, in person or by proxy, and entitled to vote in the election of directors.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS

VOTE "FOR" THE NOMINEES ABOVE

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PROPOSAL TWO—RATIFICATION OF APPOINTMENT OF INDEPENDENT PUBLIC ACCOUNTANTS

On April 23, 2006, upon the authorization and approval of the board of directors, the Company retained Peterson Sullivan, PLLC, the ("Accountants") as the principal accountants to audit the Company's financial statements.

As of the end of the periods covered by the Company's 10-KSB for fiscal years 2004 and 2005, we have evaluated, under the supervision and with the participation of management, including our chief executive officer, the effectiveness of the design and operation of our "disclosure controls and procedures" (as defined in Security Exchange Act of 1934, Rules 13a - 15(e) and 15d - 15(e)). Based on this evaluation, our management, including our chief executive officer, has concluded that as of the date of the evaluation our disclosure controls and procedures were effective to ensure that all material information required to be filed in this report has been made known to them.

During the interim period from January 1, 2004 through April 23, 2006, there were no disagreements with the Accountants on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure, which disagreements, if not resolved to the satisfaction of the Accountants, would have caused the Accountants to make reference to the subject matter of the disagreements in connection with the Accountants reports.

Changes in Internal Controls over Financial Reporting

There have been no changes in internal controls over financial reporting that occurred during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal controls over financial reporting.

Audit Fees

During fiscal years 2005 and 2004, the aggregate fees billed or estimated to be billed to us for professional services rendered by Peterson Sullivan, PLLC, for the audit of our annual financial statements, review of financial statements included in our annual reports or services normally provided by our accountants in connection with statutory and regulatory filings or engagements were $16,700 and $21,392, respectively.

All Other Fees

During fiscal years 2004 and 2005, there were no fees billed to us for any other products or services provided by Peterson Sullivan, PLLC, other than the services reported above.

Pre-Approval Policies and Procedures

The Board of Directors is responsible for appointing, setting compensation, and overseeing the work of the independent auditor. The Board has no established policy regarding pre-approval of any audit or permissible non-audit services provided by the independent auditor.

Nominating Committee and Other Committees

As of March 31, 2006 our board of directors had not established an audit, nominating or compensation committee. We recognize that these committees, when established, will play a critical role in our financial reporting system by overseeing and monitoring management's and the independent auditors' participation in the financial reporting process.

Until such time as any of these committees has been established, the board of directors will continue to undertake those tasks normally associated with them to include, but not by way of limitation, the (i) review and discussion of the

audited financial statements with management, (ii) discussions with the independent auditors the matters required to be discussed by the Statement On Auditing Standards No. 61, as may be modified or supplemented, (iii) nomination of new directors, and (iv) compensation for directors.

At this time the Board of Directors has determined that the addition of a Nominating Committee, is not necessary based on the Company's current size and its operational and management requirements. Instead, the Board acts in lieu of committees and will consider candidates recommended by security holders, and by security holders in submitting such recommendations; should provide a completed Directors Questionnaire to the Company. There are no specific, minimum qualifications that the nominating committee believes must be met by a nominee recommended by security holders. The Board believes that there are no differences in the manner in which the nominating committee evaluates nominees for director based on whether the nominee is recommended by a security holder, or found by the board.

Each of the members of the Board which acting in lieu of a nominating committee is not independent, pursuant to the definition of independence of a national securities exchange registered pursuant to section 6(a) of the Act (15 U.S.C. 78f(a).

Auditor Representative

A representative of the Accountant will not be present at the Annual Meeting and will therefore not make any statements or receive any questions.

Required Vote

Ratification of the appointment of the new Accountant shall be approved by the affirmative vote of the holders of a majority of the shares of the Common Stock present at the Annual Meeting, in person or by proxy, and entitled to vote thereon. Abstentions and broker non-votes will not be counted for purposes of determining whether such a proposal has been approved.

Although stockholder ratification of the Board of Directors' appointment is not required, the Board of Directors considers it desirable for the stockholders to pass upon the selection of the independent public accountants. In the event the stockholders fail to ratify the appointment, the Board of Directors will reconsider its selection. Even if the selection is ratified, the Board of Directors in its discretion may direct the appointment of a different independent public accounting firm at any time during the year if the Board of Directors believes that such a change would be in the best interests of the Company and its stockholders.

THE BOARD OF DIRECTORS RECOMMENDS THAT STOCKHOLDERS VOTE "FOR" THE APPOINTMENT

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PROPOSAL THREE—AMENDMENT TO THE COMPANY'S AMENDED AND RESTATED CERTIFICATE OF INCORPORATION IN ORDER TO EFFECT A REVERSE SPLIT OF THE COMPANY'S OUTSTANDING COMMON STOCK

The Certificate of Amendment

After this Proxy Statement has been filed with the SEC, and mailed to all holders of record of the Company's shares, and upon the expiration of all applicable waiting and review periods under the Exchange Act, the Company will file a Certificate of Amendment to its Articles of Incorporation with the State of Idaho effecting the following corporate action:

General

The Company's Board of Directors has approved and adopted resolutions proposing, declaring advisable and in the Company's best interests, and recommending to the stockholders of the Company for approval an amendment to the Company's Amended and Restated Certificate of Incorporation (the "Charter"). The purpose of the amendment is to effect, a reverse split of the Company's 500,177,953 shares of issued and outstanding Common Stock, at an exchange ratio within the range of 1-for-500, to 1-for-1200 (a "Reverse Split"). If the Reverse Split Proposal is approved, the Board would have the authority (without further stockholder approval) to elect, as it determines to be in the best interests of the Company and its stockholders, whether or not to implement any stockholder-approved Reverse Split, and if so at which of the stockholder-approved exchange ratios.

The Board believes that approval of the Reverse Split Proposal, within the above stated range, would allow the Board the discretion to choose which Reverse Split to implement, rather than approval of a reverse split at a single specified exchange ratio. This method provides the Board with the maximum flexibility to react to future market conditions and therefore, act in the best interests of the Company and its stockholders.

Stockholders may vote in favor of, against or abstain from the Reverse Split Proposal. The text to the proposed amendment is attached hereto as Exhibit B, the Proposed Amendment to the Company's Articles of Incorporation.

If the stockholders approve the Reverse Split Proposal, the timing of any implementation of the Reverse Split will be determined in the judgment of the Board of Directors, with the intention of maximizing the Company's ability to make itself more attractive to a merger agreement as well as other intended benefits of a Reverse Split to stockholders and the Company. See the information below under the caption "Purposes of the Reverse Split."

The Board of Directors also reserves the right, notwithstanding stockholder approval to not proceed with the stockholder-approved Reverse Split, if, at any time prior to filing an Amendment with the Secretary of State of the State of Idaho (the "Effective Time"), the Board of Directors, in its sole discretion, determines that the stockholder-approved Reverse Split is not in the best interests of the Company and its stockholders. The Board of Directors may consider a variety of factors in determining whether or not to implement any stockholder-approved Reverse Split, including, but not limited to, overall trends in the stock market, recent changes and anticipated trends in the per share market price of the Common Stock, business and transactional developments and the Company's actual and projected business and financial performance.

If the Reverse Split Proposal is approved, and the Board elects to implement an approved Reverse Split, each of the Company's presently outstanding shares (the "Old Shares") of Common Stock would be exchanged for new shares (the "New Shares") of Common Stock in an exchange ratio within 1-for-500 and 1-for-1200. If the Board elects to implement a stockholder-approved Reverse Split, such split will be effectuated simultaneously for all holders of the Common Stock and the exchange ratio will be the same for all of the Common Stock. An implemented Reverse Split will affect all of the Company's stockholders uniformly and will not change the proportionate equity interests of the

Company's stockholders, nor will the respective voting or other rights of stockholders be altered. The Common Stock issued pursuant to an implemented Reverse Split will remain fully paid and non-assessable. The Company will continue to be subject to the periodic reporting requirements of the Securities Exchange Act of 1934, as amended.

Purposes of the Reverse Split

In Missoula, Montana, on March 26, 2006, the Company's Board of Directors met and authorized the execution of a merger agreement with Ethos. At that time, the Company's Board also authorized a reverse stock split between 1:100 and 1:1000, in order to effectuate the contemplated merger with Ethos (as further described herein in Proposal 5 below). At a later meeting, the Board revised the range of the Reverse Split to 1:500 to 1:1200. Any such agreement with Ethos will necessarily involve a post-reverse share exchange on a one-for-one basis. After such an issuance, we believe that the resulting amount of our outstanding shares will adversely affect any possibility of creating and maintaining an orderly market for our common stock following a merger transaction.

If for any reason the Company deems it advisable to do so, the reverse stock split may be abandoned at any time prior to its effectiveness without further action by the Company's stockholders.

Procedure of the Reverse Stock Split

The Reverse Split will become effective upon the filing with the Secretary of State of the State of Idaho of a Certificate of Amendment to our Restated Certificate of Incorporation, as amended. The exact timing of the filing of the Certificate of Amendment, however, will be determined by the Board of Directors based upon the evaluation as to when this action would be most advantageous to our stockholders. In addition, the Company reserves the right to elect not to proceed with the Reverse Split if, at any time prior to the effective time of the Reverse Split, the Company, in its sole discretion, determines that the Reverse Split of its common stock is no longer in the best interests of the Company and its stockholders.

Commencing at the effective time of the Reverse Split, each common stock certificate would be deemed for all corporate purposes to evidence ownership of the reduced number of shares of the Company's common stock resulting from the Reverse Split. As soon as practicable after the effective date, stockholders would be notified as to the effectiveness of the Reverse Split and instructed as to how and when to surrender their certificates of common stock.

YOU SHOULD NOT SEND YOUR STOCK CERTIFICATES NOW. YOU SHOULD SEND THEM ONLY AFTER YOU RECEIVE A LETTER OF TRANSMITTAL FROM OUR EXCHANGE AGENT, IF ANY.

Fractional Shares

We do not intend to issue fractional shares in connection with the Reverse Split. Stockholders that otherwise would be entitled to receive fractional shares because the number of shares of the Company's common stock they hold is not evenly divisible by the Reverse Split ratio will be rounded up to the nearest whole share, not to be reduced below one share.

Effects of Reverse Stock Split

The Reverse Split will not, by itself, impact the Company's assets or prospects. However, the Reverse Split could result in a decrease in the aggregate market value of the Company's equity capital. The Reverse Split may affect the liquidity of the common stock because of the reduced number of shares outstanding after the Reverse Split. Also, the Reverse Split could result in some stockholders owning "odd-lots" of less than 100 shares of common stock. Odd-lot shares may be more difficult to sell, and brokerage commissions and other costs of transactions in odd-lots are generally somewhat higher than the costs of transactions in "round-lots" of even multiples of 100 shares. The Board believes, however, that these risks are outweighed by the benefits of the Reverse Split.

The following tables approximate the change to the capital structure of the Company should the reverse stock split be effectuated:

	Issued and Outstanding	Authorized and Reserved for Issuance	Authorized and Unreserved (1)
Post 1-for-500 Reverse Split	1,000,356	17,718,187	981,281,457
Post 1-for-1200 Reverse Split	416,765	17,718,187	981,865,048

(1) As a result of any reverse split, we will have an increased number of authorized but unissued shares of common stock. Authorized but unissued shares will be available for issuance, and we may issue such shares in financings or otherwise. If we issue additional shares, the ownership interests of our current stockholders may be diluted.

Potential Disadvantages to the Reverse Stock Split

Reduced Market Capitalization. While we expect that the reduction in our outstanding shares of common stock will increase the market price of our common stock, we cannot assure you that the reverse stock split will increase the market price of our common stock by a multiple equal to the number of pre-split shares in the reverse split ratio determined by the board of directors or result in any permanent increase in the market price, which can be dependent upon many factors, including our business and financial performance and prospects. Should the market price decline after the reverse stock split, the percentage decline may be greater, due to the smaller number of shares outstanding, than it would have been prior to the reverse stock split. In some cases the stock price of companies that have effected reverse stock splits has subsequently declined back to pre-reverse split levels. Accordingly, we cannot assure you that the market price of our common stock immediately after the effective date of the proposed reverse stock split will be maintained for any period of time or that the ratio of post- and pre-split shares will remain the same after the reverse stock split is effected, or that the reverse stock split will not have an adverse effect on our stock price due to the reduced number of shares outstanding after the reverse stock split. A reverse stock split is often viewed negatively by the market and, consequently, can lead to a decrease in our overall market capitalization. If the per share price does not increase proportionately as a result of the reverse stock split, then our overall market capitalization will be reduced.

Liquidity. Although the board believes that the decrease in the number of shares of our common stock outstanding as a consequence of the reverse stock split and the anticipated increase in the price of our common stock could encourage interest in our common stock, such liquidity could also be adversely affected by the reduced number of shares outstanding after the reverse stock split.

Voting Rights

There will be no change in the terms of the common stock as a result of the Reverse Split. After the Reverse Split, the shares of common stock will have the same voting rights and rights to dividends and distributions and will be identical in all other respects to the currently issued common stock now authorized. With the exception of the number of shares issued and outstanding, or held as treasury shares, the rights and preferences of the shares of common stock prior and

subsequent to the Reverse Split will remain the same. Holders of the Company's common stock will have no preemptive rights.

Federal Income Tax Consequences

The following is a summary of the material federal income tax consequences of the proposed reverse stock split. This discussion is based on the Internal Revenue Code, as amended (the "Code"), the Treasury Regulations promulgated thereunder, judicial opinions, published positions of the Internal Revenue Service, and all other applicable authorities as of the date of this document, all of which are subject to change (possibly with retroactive effect).

This discussion is for general information only and does not describe all of the tax consequences that may be relevant to a holder in light of such holder's particular circumstances or to holders subject to special rules (such as dealers in securities, financial institutions, insurance companies, tax-exempt organizations, foreign individuals and entities, and persons who acquired their common stock as compensation). In addition, this summary is limited to stockholders that hold their common stock as capital assets. This discussion also does not address any tax consequences arising under the laws of any state, local or foreign jurisdiction. **Accordingly, each stockholder of the Company is strongly urged to consult with a tax adviser to determine the particular federal, state, local or foreign income or other tax consequences to such holder of the reverse stock split.**

We believe that the U.S. federal income tax consequences of the Reverse Split generally are as follows:

- No gain or loss would be recognized by the Company upon the Reverse Split;
- The aggregate adjusted basis of the shares of the Company's common stock held by a stockholder following the Reverse Split would be equal to such stockholder's aggregate adjusted basis in the Company's common stock held immediately prior to the Reverse Split;

The holding period of the Company's common stock held by a stockholder following the Reverse Split would include the holding period of the shares of the Company's common stock held immediately prior to the Reverse Split.

Dissenters Rights

There are no dissenters' rights applicable to this proposal.

Financial Information

Our quarterly and annual reports on Form 10-QSB and Form 10-KSB, respectively and Form 8-K relating to material contained in this Proxy have been filed with the SEC, are herein incorporated by this reference, and may be viewed on the SEC's Web site at HTTP://WWW.SEC.GOV/CGI-BIN/SRCH-EDGAR, AND SIMPLY TYPING IN "Victor Industries" in the Edgar Archives. We are presently "current" in the filing of all reports required to be filed by us.

Required Vote

To be approved, the Reverse Split Proposal requires the affirmative vote (in person or by proxy) of the holders of a majority of the outstanding shares of Common Stock entitled to vote thereon.

THE BOARD OF DIRECTORS RECOMMENDS THAT THE STOCKHOLDERS VOTE "FOR" THE REVERSE SPLIT

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PROPOSAL FOUR—REDOMICILE TO NEVADA

Introduction

The following discussion assumes that the Company has effectuated Proposal 3 as discussed above. For purposes of this Proposal, the Company and any reference thereto, shall refer to the redomiciled Nevada Company, VICI Nevada. For the business combination with Ethos to close, Proposal 3, supra, and this Proposal 4 must be approved, otherwise the contemplated transaction with Ethos will fail. Therefore, this Proposal assumes that Proposal 3 has been ratified and all action taken to effectuate the proposed action has been completed.

The merger of the Company with and into its wholly-owned subsidiary, Victor Nevada, Inc., a Nevada corporation ("VICI Nevada") will have the sole effect of changing the domicile of the Company from the State of Idaho to the State of Nevada. The Company will thereafter be governed by the laws of the State of Nevada rather than the laws of the State of Idaho. A copy of the Plan of Merger is attached to this Proxy Statement as Exhibit C.

Once this Plan of Merger becomes effective, the Company will be governed by the articles of incorporation and bylaws of VICI Nevada, which have been attached to this Proxy Statement as Exhibits D and E, respectively. Shareholders of the Company do not have preemptive rights nor will they as a result of this Plan of Merger.

Principal Reasons for Reincorporating in Nevada

The Company is making this recommendation in order to assist in the completion of the contemplated business combination with Ethos Environmental, Inc., a Nevada corporation ("Ethos"). Although the principal terms of that transaction, discussed below, have been agreed upon, the Company believes, that due to the nature of the proposed transaction with Ethos, that, should the transaction fail to be completed, the Company will be in a better position to attract suitable candidates for other possible business combination(s). On the other hand, should the transaction with Ethos close, the post-transaction Company will be better situated under Nevada law for future expansion and corporate regulation.

We believe that, in general, Nevada law provides greater protection to our directors and the Company than Idaho law. The increasing frequency of claims and litigation directed towards directors and officers has greatly expanded the risks facing directors and officers of public companies in exercising their duties. Reincorporation in Nevada may help the Company attract and retain qualified management by reducing the risk of lawsuits being filed against the Company and its directors.

Reincorporation in Nevada will limit the personal liability of directors of the Company. Idaho law permits a corporation to adopt provisions limiting or eliminating the liability of a director to a company and its stockholders for monetary damages for breach of fiduciary duty as a director, provided that the liability does not arise from certain proscribed conduct, including breach of the duty of loyalty, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law. The certificate of incorporation of the Company excludes director liability to the maximum extent allowed by Idaho law. Nevada law permits, and VICI Nevada has adopted in its articles of incorporation, a broader exclusion of liability of both officers and directors to the Company and its stockholders, providing for an exclusion of all monetary damages for breach of fiduciary duty unless they arise from act or omissions which involve intentional misconduct, fraud, or a knowing violation of law. The reincorporation will result in the elimination of any liability of an officer or director for a breach of the duty of loyalty unless arising from intentional misconduct, fraud, or a knowing violation of law.

Operating the Company as a Nevada corporation will not interfere with, or differ substantially from, our present corporate activities. As a Nevada corporation, the Company will be governed by Nevada corporate law, while Victor

Industries, Inc. is presently governed by Idaho law. Our board of directors believes that Nevada law constitutes a comprehensive, flexible legal structure under which to operate. However, because of differences in the laws of these states, your rights as stockholders will change in several material respects as a result of the reincorporation. These matters are discussed in greater detail immediately below.

Significant Differences Between Idaho and Nevada Law as they Effect the Company

PROVISION		NEVADA LAW		IDAHO LAW
GENERAL				
1. Courts		Nevada has a large body of statutory and case law devoted to corporate law questions.		Idaho has a large body of statutory law dealing with corporations.
DIRECTOR AND OFFICER LIABILITY				
1. Director liability limitations		The articles of incorporation and NRS (Nevada Revised Statutes) 78.138 (7) limit liability of a director to the corporation and to stockholders for consequences that are a direct result of official or sanctioned actions. Also, director or officer, unless directed otherwise by statute, is not liable for debts or liability of corporation unless acting as the alter ego of the corporation. NRS 78.747 (1).		The IC (Idaho Code) 30-1-202 has provisions eliminating or limiting the liability of a director to the corporation or its shareholders with certain exceptions.
2. Exceptions to director liability limitations.		No limitations on liability or for intentional misconduct, fraud, or knowingly violating the law. NRS 78.138 (7)(b).		(a) The amount of a financial benefit received by a director to which he is not entitled, (b) An intentional infliction of harm on the corporation or the shareholders, (c) A violation of section 30-1-833, Idaho Code, or (d) An intentional violation of criminal law
3.Indemnification of directors and officers		NRS 78.7502 (1): A corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil,		IC 30-1-852, Mandatory Indemnification. A corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any

		criminal, administrative or investigative, except an action by or in the right of the Corporation, by reason of the fact that he is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with the action, suit or proceeding if he: is not liable under NRS 78.138, acted in "good faith", or had no reasonable cause to believe his conduct was unlawful.		proceeding to which he was a party because he was a director of the corporation against reasonable expenses incurred by him in connection with the proceeding. IC 30-1-851, Permissible Indemnification. Except as otherwise provided, a corporation may indemnify an individual who is a party to a proceeding because he is a director against liability incurred in the proceeding if (a) (i) He conducted himself in good faith; and (ii) He reasonably believed (A) In the case of conduct in his official capacity, that his conduct was in the best interests of the corporation, and (B) In all cases, that his conduct was at least not opposed to the best interests of the corporation; and (iii) In the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful; or (b) He engaged in conduct for which broader indemnification has been made permissible or obligatory under a provision of the articles of incorporation, as authorized by law.
4. Advancement of litigation expenses		The articles of incorporation, the bylaws or an agreement made by the corporation may provide that the expenses of officers and directors incurred		A corporation may, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses

		in defending a civil or criminal action, suit or proceeding must be paid by the corporation as they are incurred and in advance of the final disposition of the action, suit or proceeding, upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that he is not entitled to be indemnified by the corporation.		incurred by a director who is a party to a proceeding because he is a director if he delivers to the corporation (a) A written affirmation of his good faith belief that he has met the relevant standard of conduct described in section 30-1-851, Idaho Code, or that the proceeding involves conduct for which liability has been eliminated under a provision of the articles of incorporation; and (b) His written undertaking to repay any funds advanced if he is not entitled to mandatory indemnification under section 30-1-852, Idaho Code, and it is ultimately determined that he has not met the relevant standard of conduct.
SALE OF ASSETS				
1. Voting requirements for sales of assets.		Unless otherwise provided in the articles of incorporation, every corporation may, by action taken at any meeting of its board of directors, sell, lease or exchange all of its property and assets, including its goodwill and its corporate franchises, upon such terms and conditions as its board of directors may approve, when and as authorized by the affirmative vote of stockholders holding stock in the corporation entitling them to exercise at least a majority of the voting power given at a stockholders' meeting called for that purpose. Unless otherwise provided in the articles of incorporation, a vote of stockholders is not necessary:		Sale Of Assets In Regular Course Of Business And Mortgage Of Assets. A corporation may, on the terms and conditions and for the consideration determined by the board of directors (a) Sell, lease, exchange, or otherwise dispose of all, or substantially all, of its property in the usual and regular course of business; (b) Mortgage, pledge, dedicate to the repayment of indebtedness, whether with or without recourse, or otherwise encumber any or all of its property whether or not in the usual and regular course of business; or

		(a) For a transfer of assets by way of mortgage, or in trust or in pledge to secure indebtedness of the corporation; or (b) To abandon the sale, lease or exchange of assets.		(c) Transfer any or all of its property to a corporation all the shares of which are owned by the corporation. (2) Unless the articles of incorporation require it, approval by the shareholders of a transaction described above is not required. Sale Of Assets Other Than In Regular Course Of Business. (1) A corporation may sell, lease, exchange or otherwise dispose of all, or substantially all, of its property, with or without the good will, otherwise than in the usual and regular course of business, on the terms and conditions and for the consideration determined by the corporation's board of directors, if the board of directors proposes and its shareholders approve the proposed transaction.
2. Amending Certificate or Articles of Incorporation		Amendment Before Issuance of Shares. At least two-thirds of the incorporators or of the board of directors of any corporation, before issuing any stock, may amend the articles of incorporation of the corporation by signing and filing with the secretary of state a certificate amending, modifying, changing or altering the articles, in whole or in part. Amendment After Issuance of Shares Any corporation having stock may amend its articles of		Amendment Before Issuance of Shares. If a corporation has not yet issued shares, its incorporators or board of directors may adopt amendments to the corporation's articles of incorporation. Amendment After Issuance of Shares Amendment By Board Of Directors. Unless the articles of incorporation provide otherwise, a corporation's

		incorporation in any of the following respects: (a) By addition to its corporate powers and purposes, or diminution thereof, or both. (b) By substitution of other powers and purposes, in whole or in part, for those prescribed by its articles of incorporation. (c) By increasing, decreasing or reclassifying its authorized stock, by changing the number, par value, preferences, or relative, participating, optional or other rights, or the qualifications, limitations or restrictions of such rights, of its shares, or of any class or series of any class thereof whether or not the shares are outstanding at the time of the amendment, or by changing shares with par value, whether or not the shares are outstanding at the time of the amendment, into shares without par value or by changing shares without par value, whether or not the shares are outstanding at the time of the amendment, into shares with par value, either with or without increasing or decreasing the number of shares, and upon such basis as may be set forth in the certificate of amendment. (d) By changing the name of the corporation. (e) By making any other change or alteration in its articles of incorporation that may be desired. 2. All such changes or alterations may be effected by one certificate of amendment; but any articles of incorporation so amended, changed or altered, may contain only such provisions as it would be lawful and proper to insert in original articles of	board of directors may adopt one or more amendments to the corporation's articles of incorporation without shareholder action (1) To extend the duration of the corporation if it was incorporated at a time when limited duration was required by law; (2) To delete the names and addresses of the initial directors; (3) To delete the name and address of the initial registered agent or registered office, if a statement of change is on file or if an annual report has been filed with the secretary of state; (4) To change each issued and unissued authorized share of an outstanding class into a greater number of whole shares if the corporation has only shares of that class outstanding; (5)To change the corporate name by substituting "corporation," "incorporated," "company," "limited," or the abbreviation "corp.," "inc.," "co.," or "ltd.," for a similar word or abbreviation in the name, or by adding, deleting or changing a geographical attribution for the name; (6) To reduce the number of authorized shares solely as a result of a cancellation of treasury shares; or (7) To make any other change expressly permitted by law to be made without shareholder action. Amendment By Board of Directors and Shareholders.

		incorporation, pursuant to NRS 78.035 and 78.037, if the original articles were executed and filed at the time of making the amendment. Procedure for Amending Articles after issuing stock, (a) The board of directors must adopt a resolution setting forth the amendment proposed and declaring its advisability, and either call a special meeting of the stockholders entitled to vote on the amendment or direct that the proposed amendment be considered at the next annual meeting of the stockholders entitled to vote on the amendment. (b) At the meeting, of which notice must be given to each stockholder entitled to vote pursuant to the provisions of this section, a vote of the stockholders entitled to vote in person or by proxy must be taken for and against the proposed amendment. If it appears upon the canvassing of the votes that stockholders holding shares in the corporation 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 provisions of the articles of incorporation, have voted in favor of the amendment, an officer of the corporation shall sign a certificate setting forth the amendment, or setting forth the articles of incorporation as amended, and the vote by which the amendment was adopted. 2. If any proposed amendment would adversely alter or change any preference	(1) A corporation's board of directors may propose one or more amendments to the articles of incorporation for submission to the shareholders. (2) For the amendment to be adopted (a) The board of directors must recommend the amendment to the shareholders unless the board of directors determines that because of conflict of interest or other special circumstances it should make no recommendation and communicates the basis for its determination to the shareholders with the amendment; and (b) The shareholders entitled to vote on the amendment must approve the amendment . (3) The board of directors may condition its submission of the proposed amendment on any basis. (4) The corporation shall notify each shareholder, whether or not entitled to vote, of the proposed shareholders' meeting in accordance with section 30-1-705, Idaho Code. The notice of meeting must also state that the purpose, or one (1) of the purposes, of the meeting is to consider the proposed amendment and contain or be accompanied by a copy or summary of the amendment. (5) Unless this chapter, the articles of incorporation, or the board of directors require a

		or any relative or other right given to any class or series of outstanding shares, then the amendment must be approved by the vote, in addition to the affirmative vote otherwise required, of the holders of shares representing a majority of the voting power of each class or series adversely affected by the amendment regardless of limitations or restrictions on the voting power thereof. 3. Provision may be made in the articles of incorporation requiring, in the case of any specified amendments, a larger proportion of the voting power of stockholders than that required by this section.		greater vote or a vote by voting groups, the amendment to be adopted must be approved by (a) A majority of the votes entitled to be cast on the amendment by any voting group with respect to which the amendment would create dissenters' rights; and (b) The votes required by sections 30-1-725 and 30-1-726, Idaho Code, by every other voting group entitled to vote on the amendment.
ELECTIONS; PROCEDURAL MATTERS				
1. Preemptive rights		As to corporations formed before October 1, 1991; preemptive rights exist, limited by the articles of incorporation or statute. As to corporations formed after October 1, 1991; preemptive rights do not exist except to the extent that the articles of incorporation provide.		The shareholders of a corporation do not have a preemptive right to acquire the corporation's unissued shares except to the extent the articles of incorporation so provide.
2. Cumulative voting		Unless otherwise provided in the articles of incorporation, directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. Shareholders do not have a right to cumulate their votes for directors unless the articles of incorporation so provide..		Unless otherwise provided in the articles of incorporation, directors are elected by a plurality of the votes cast by the shares entitled to vote in the election at a meeting at which a quorum is present. Shareholders do not have a right to cumulate their votes for directors unless the articles of incorporation so provide.

3. Removal of directors		Except as otherwise provided by statute, any director or one or more of the incumbent directors may be removed from office by the vote of stockholders representing not less than two/thirds of the voting power of the issued and outstanding stock entitled to voting power. In the case of corporations which have provided in their articles of incorporation for the election of directors by cumulative voting, any director or directors who constitute fewer than all of the incumbent directors may not be removed from office at any one time or as the result of any one transaction under the provisions of this section except upon the vote of stockholders owning sufficient shares to prevent each director's election to office at the time of removal. The articles of incorporation may require the concurrence of more than two-thirds of the voting power of the issued and outstanding stock entitled to voting power in order to remove one or more directors from office. All vacancies, including those caused by an increase in the number of directors, may be filled by a majority of the remaining directors, though less than a quorum, unless it is otherwise provided in the articles of incorporation.		The shareholders may remove one or more directors with or without cause unless the articles of incorporation provide that directors may be removed only for cause. If cumulative voting is authorized, a director may not be removed if the number of votes sufficient to elect him under cumulative voting is voted against his removal. If cumulative voting is not authorized, a director may be removed only if the number of votes cast to remove him exceeds the number of votes cast not to remove him. A director may be removed by the shareholders only at a meeting called for the purpose of removing him and the meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the director.
4. Written consent in lieu of shareholder meeting		Unless otherwise provided in the articles of incorporation or the bylaws, any action required or permitted to be taken at a		Unless otherwise provided in the articles of incorporation or the bylaws, any action required or

		meeting of the stockholders may be taken without a meeting if, before or after the action, a written consent thereto is signed by stockholders holding at least a majority of the voting power, except that if a different proportion of voting power is required for such an action at a meeting, then that proportion of written consents is required.		permitted to be taken at a meeting of the stockholders may be taken without a meeting if, before or after the action, a written consent thereto is signed by stockholders holding at least a majority of the voting power, except that if a different proportion of voting power is required for such an action at a meeting, then that proportion of written consents is required.
5. Board quorum		Unless the articles of incorporation or the bylaws provide for a greater or lesser proportion, a majority of the board of directors of the corporation then in office, at a meeting duly assembled, is necessary to constitute a quorum for the transaction of business, and the act of directors holding a majority of the voting power of the directors, present at a meeting at which a quorum is present, is the act of the board of directors.		Unless the articles of incorporation or the bylaws provide for a greater or lesser proportion, a majority of the board of directors of the corporation then in office, at a meeting duly assembled, is necessary to constitute a quorum for the transaction of business, and the act of directors holding a majority of the voting power of the directors, present at a meeting at which a quorum is present, is the act of the board of directors

Tax Aspects

It is management's belief that pursuant to the Internal Revenue Code Section 368 (a), this change of domicile from Idaho to Nevada will qualify as a tax free exchange as a mere change of place of incorporation, however effected.

Assuming that the merger of the Company into its wholly-owned subsidiary qualifies as a reorganization within the meaning of Section 368(a) of the Code:

· No gain or loss will be recognized by a Shareholder of the Company as a result of the merger with respect to shares of the Company converted solely into shares of the surviving company;
· The tax basis of the shares of stock of the surviving company received by the Company's Shareholders will be the same as the tax basis of the Company's stock exchanged therefor;
· The holding period of the surviving company stock received by the Company's Shareholders in the merger will include the period during which the Company's stock surrendered in exchange therefor were held, provided that such shares of the Company were held as capital assets at the effective date of the merger.

No Opinion of Counsel and Advice to Seek Own Tax Adviser

Neither the Company nor the nominees for Director have sought an opinion of counsel with respect to the tax consequences of the transactions to be considered at the meeting. The Company and the nominees do not believe that the reincorporation in Nevada will have any tax consequences to the Company's Shareholders. Shareholders are advised to consult with their own tax advisers or counsel if they have any questions regarding the tax aspects of the transaction.

Voting

The proposal to merge the Company with its wholly-owned Nevada subsidiary will require the affirmative vote of the holders of at least a majority of the shares entitled to vote thereon.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE "FOR" THE CHANGE OF THE COMPANY'S STATE OF DOMICILE FROM IDAHO TO NEVADA

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PROPOSAL FIVE--MERGER WITH ETHOS ENVIRONMENTAL, INC.

Prelude

The following discussion assumes that the Company has effectuated Proposal 3 and Proposal 4 as discussed above. For purposes of this paragraph, the "Company" and any reference thereto, shall refer to the post-Reverse Split Nevada Company. Any reference to "VICI" shall refer to the present Company, and any recommendations by the Board of Directors. Should Proposal 3 and Proposal 4 not be ratified, and the terms and conditions thereof completed, the transaction discussed in this Proposal 5 is not likely to be consummated and will be terminated pursuant to the terms and conditions of the Agreement and Plan of Reorganization (the "APR Merger"). Therefore, this Proposal assumes that Proposal 3 and Proposal 4 have been ratified and all action taken to effectuate the proposed action has been completed.

The closing of the APR Merger is subject to various customary closing conditions, including but not limited to shareholder approval by both companies.

The description set forth herein of the terms and conditions of the APR Merger is qualified in its entirety by reference to the full text of such agreement, which is filed with this report as Exhibit F and incorporated by reference into this Proposal 5. The Merger Agreement has been included to provide shareholders with information regarding the terms of the merger and the merger agreement is not intended to provide any other factual information about the Company or Ethos Environmental, Inc. All such information can be found in this Proxy Statement and in other public filings made with the Securities and Exchange Commission, what are available without charge at www.sec.gov.

The Merger

The APR Merger provides for a business combination transaction by means of a merger of Ethos with and into the Company, with the Company as the corporation surviving the merger. Under the terms of the APR Merger, the Company will acquire all issued and outstanding shares of Ethos in exchange for 17,718,187 shares of common stock of the Company. Shares of Company common stock an representing an estimated 97% of the total issued and outstanding shares of Company common stock shall be issued to the Ethos stockholders.

The following summary of the material provisions of the APR Merger is qualified by reference to the complete text of the merger agreement, as amended, a copy of which is attached as Exhibit F to this proxy statement. *All stockholders are encouraged to read the APR Merger in its entirety for a more complete description of the terms and conditions of the actions described therein and summarized herein.*

VICI's Recommendations to Stockholders; Reasons for the APR Merger

After careful consideration of the terms and conditions of the APR Merger, the Board of Directors of VICI has determined that the APR Merger is fair to and in the best interests of VICI and its stockholders. In reaching its decision with respect to the APR Merger and the transactions contemplated thereby, the Board of Directors of VICI reviewed the financial data and the due diligence and evaluation materials provided by Ethos in order to determine that the consideration to be paid to the Ethos stockholders was reasonable.

Closing and Effective Time of the Merger

The closing of the merger will take place promptly following the satisfaction of the conditions described below under "The Merger Agreement—Conditions to the Closing of the Merger," unless VICI and Ethos agree in writing to another time. The merger is expected to be consummated promptly after the annual meeting of VICI's stockholders described

in this proxy statement.

Name & Headquarters After completion of the Merger:

- the name of VICI shall be Ethos Environmental, Inc.;
- the corporate headquarters and principal executive offices of VICI will be located at 7015 Alamitos Avenue in San Diego, CA 92154, which is Ethos's corporate headquarters; and
- VICI and Ethos will cause the common stock of VICI outstanding prior to the APR Merger, which is traded on the Over The Counter Trading Bulletin Board ("OTCBB"), to continue trading on the OTCBB, albeit a new symbol shall be requested by the filing of the appropriate documentation.

Merger Consideration

Pursuant to the APR Merger, the holders of securities of Ethos outstanding immediately before the merger will receive, in exchange for such securities, 17,718,187 shares of Company common stock. Immediately following the APR Merger, the Ethos stockholders will own approximately 97% of the total issued and outstanding Company common stock. Unless otherwise indicated, this proxy statement assumes that 17,718,187 Company common shares will be issued in conjunction with the APR Merger.

Post-Transaction Operations

As soon as practical following the close of the transaction it is contemplated that the current business operations of the Company will be spun-off into Envirotech Industrial Group, Inc., a Nevada corporation ("Envirotech"). Pursuant to the spin-off each shareholder of record shall receive a dividend share in the private company, Envirotech. Envirotech will focus its operations in the agricultural industry focusing on emerging technology in the fertilizer and plant growth enhancement sphere. Shareholder receiving a dividend share in Envirotech shall be shareholder in a private company. The Company, based on capital requirement and business conditions, may endeavor to register its securities with the Securities and Exchange Commission facilitating Envirotech becoming a publicly traded company. **At this time there is no definitive plan to register the shares of Envirotech with the SEC. Accordingly, shareholders should understand that any dividend shares received pursuant to a spin-off would not have a public market and as such would have no liquidity. The Company makes no representation that following the spin-off, the dividend shares would be registered with the SEC and therefore Envirotech may never become a publicly traded company.**

Following the transaction, the Registrant will operate within the fuel reformulation industry. Ethos currently manufactures and distributes a line of fuel reformulation products designed to promote and foster an increase in fuel mileage in both personal and commercial vehicles. Ethos currently markets its products under the name Ethos Fuel Reformulators, or Ethos FR. These products not only enhance gas mileage but function to reduce emissions and vehicle maintenance costs. Ethos has patents in process covering specific areas on synthetic oils, sulfur substitutes and varied formulation of its existing products.

The post-transaction company will not continue any operations in the area of business currently conducted by the Registrant. The exclusive focus of the post-transaction company shall be within the fuel reformulation industry. The Company believes that the potential for growth in this area remains large with the current global economy and ever present focus on the global rise in fuel prices.

Post-Transaction Management and Board of Directors.

The directors and officers of Ethos in office at the time of closing of the transaction shall be appointed the directors and officers of the post-transaction Company and the current officers and directors of the Company shall immediately resign from the office and positions with the Company and shall be appointed the officers and directors of Envirotech.

VICI Inside Stockholders

As of March 31, 2006, directors and executive officers of VICI and their affiliates (the “VICI Inside Stockholders”) beneficially owned and were entitled to vote 12,918,070 shares or approximately .026% of VICI's outstanding common stock. The VICI Inside Stockholders have also indicated that they intend to vote their shares in favor of all other proposals being presented at the meeting and that they will vote the shares they purchased in open market transactions in favor of all of the proposals being presented at the meeting, including the merger proposal.

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Voting Power; Record Date

You will be entitled to vote or direct votes to be cast at the Annual meeting if you owned shares of VICI common stock at the close of business on the record date for the Annual meeting. You will have one vote for each share of VICI common stock you owned at the close of business on the record date. On the record date, there were 500,177,953 shares of VICI common stock outstanding.

Quorum and Vote of VICI Stockholders

A quorum of VICI stockholders is necessary to hold a valid meeting. A quorum will be present at the VICI special meeting if a majority of the outstanding shares entitled to vote at the meeting are represented in person or by proxy. Abstentions and broker non-votes will count as present for the purposes of establishing a quorum.

· The approval of the merger proposal will require the affirmative vote of the holders of a majority of the outstanding shares of VICI common stock on the record date. The merger will not be consummated if the holders of more than 50% of the common stock of VICI do not vote in the affirmative for the APR Merger.

Please note that you cannot seek conversion of your shares unless you affirmatively vote against the APR Merger.

Dissenters Rights

There are no dissenters' rights applicable to this proposal.

Proxies

Proxies may be solicited by mail, telephone or in person. VICI has engaged Action Stock Transfer Corporation to assist in the solicitation of proxies. If you grant a proxy, you may still vote your shares in person if you revoke your proxy before the special meeting.

Interests of VICI Directors and Officers in the APR Merger

When you consider the recommendation of VICI's board of directors in favor of adoption of the APR Merger proposal, you should keep in mind that VICI's executive officers and members of VICI's board have interests in the APR Merger transaction that are different from, or in addition to, your interests as a stockholder. These interests include, among other things if the APR Merger is not approved, VICI will be required to seek additional funds or possible business combination in order to remain operational.

Conditions to the Closing of the APR Merger

Consummation of the APR Merger and the related transactions is conditioned on the VICI stockholders adopting this merger proposal. In addition, the consummation of the merger is conditioned upon the following:

· no order, stay, judgment or decree being issued by any governmental authority preventing, restraining or prohibiting in whole or in part, the consummation of such transactions;
· the delivery by each party to the other party of a certificate to the effect that the representations and warranties of the delivering party are true and correct in all material respects as of the closing and all covenants contained in the APR Merger have been materially complied with by the delivering party;
· the receipt of necessary consents and approvals by third parties and the completion of necessary proceedings;
· VICI's common stock being quoted on the OTCBB; and
· those additional terms and conditions as fully set forth in the APR Agreement attached hereto.

Ethos's Conditions to Closing of the APR Merger

The obligations of Ethos to consummate the transactions contemplated by the merger agreement, in addition to the conditions described above, are conditioned upon each of the following, among other things:

· there shall have been no material adverse effect with respect to VICI since the date of the merger agreement;
· Ethos shall have received a legal opinion substantially in the form annexed to the merger agreement, which is customary for transactions of this nature, from the SteadyLaw Group, LLP, counsel to VICI; and
· those additional terms and conditions as fully set forth in the APR Agreement attached hereto.

VICI's Conditions to Closing of the APR Merger

The obligations of VICI to consummate the transactions contemplated by the APR Merger, in addition to the conditions described above in the second paragraph of this section, are conditioned upon each of the following, among other things:

· at the closing, there shall have been no material adverse effect with respect to Ethos since the date of the APR Merger;
· VICI shall have received a legal opinion substantially in the form annexed to the APR Merger, which is customary for transactions of this nature, from Michael Later, Esq., counsel to Ethos; and
· those additional terms and conditions as fully set forth in the APR Agreement attached hereto.

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Termination, Amendment and Waiver

The APR Merger may be terminated at any time prior to the Effective Time of the APR Merger by the mutual written consent of the Registrant and Ethos. Either the Registrant or Ethos may terminate the APR Merger (i) if the APR Merger is not completed by June 15, 2006, (ii) if any legal restraint or prohibition prohibiting the completion of the APR Merger becomes final or non-appealable, or (iii) if the majority of the stockholders of either the Registrant or Ethos do not vote in favor of the actions described therein. In addition, Ethos may terminate the APR Merger if (i) Ethos' board of directors determines that it is required to do so pursuant to its fiduciary duties, or (ii) Registrant breaches or fails to perform any of their respective representations, warranties or covenants under the APR Merger. Further, Registrant may terminate the APR Merger if (i) Registrant's board of directors fails determines that it is required to do so pursuant to its fiduciary duties, or (ii) Ethos breaches or fails to perform any of their respective representations, warranties or covenants under the APR Merger.

Quotation or Listing

VICI's outstanding common stock is quoted on the OTCBB. VICI and Ethos will use their reasonable best efforts to ensure that VICI's common stock will continue to be quoted on the OTCBB.

Tax Consequences of the Merger

The APR Merger is intended to qualify as a reorganization within the meaning of Section 368(a) of the Internal Revenue Code and no gain or loss will be recognized by VICI as a result of the APR Merger;

Accounting Treatment

The APR Merger will be accounted for under the purchase method of accounting as a reverse acquisition in accordance with U.S. generally accepted accounting principles for accounting and financial reporting purposes. Under this method of accounting, Ethos will be treated as the "acquired" company for financial reporting purposes. In accordance with guidance applicable to these circumstances, the APR Merger will be considered to be a capital transaction in substance. Accordingly, for accounting purposes, the APR Merger will be treated as the equivalent of Ethos issuing stock for the net monetary assets of VICI, accompanied by a recapitalization. The net monetary assets of VICI will be stated at their fair value, essentially equivalent to historical costs, with no goodwill or other intangible assets recorded.

Regulatory Matters

The APR Merger and the transactions contemplated by the APR Merger are not subject to any additional federal or state regulatory requirement or approval, including the Hart-Scott-Rodino Antitrust Improvements Act of 1976, or HSR Act, except for filings with the State of Idaho necessary to effectuate the transactions contemplated by the APR Merger.

Forward-Looking Statements

We believe that some of the information in this proxy statement constitutes forward-looking statements within the definition of the Private Securities Litigation Reform Act of 1995. However, the safe-harbor provisions of that act do not apply to statements made in this proxy statement. You can identify these statements by forward-looking words such as "may," "expect," "anticipate," "contemplate," "believe," "estimate," "intends," and "continue" or similar words. You s read statements that contain these words carefully because they:

- discuss future expectations;

- contain projections of future results of operations or financial condition; or
- state other “forward-looking” information.

We believe it is important to communicate our expectations to our stockholders. However, there may be events in the future that we are not able to predict accurately or over which we have no control. The risk factors and cautionary language discussed in this proxy statement provide examples of risks, uncertainties and events that may cause actual results to differ materially from the expectations described by us or Ethos in such forward-looking statements, including among other things:

· the number and percentage of our stockholders voting against the merger proposal;
· outcomes of government reviews, inquiries, investigations and related litigation;
· continued compliance with government regulations;
· legislation or regulatory environments, requirements or changes adversely affecting the business in which Ethos is engaged;
· fluctuations in customer demand;
· management of rapid growth;
· general economic conditions;
· Ethos’s business strategy and plans;

All forward-looking statements included herein attributable to any of VICI, Ethos or any person acting on either party’s behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this section. Except to the extent required by applicable laws and regulations, VICI and Ethos undertake no obligations to update these forward-looking statements to reflect events or circumstances after the date of this proxy statement or to reflect the occurrence of unanticipated events.

Extension; Waiver

At any time prior to the closing, any party to the APR Merger may, in writing, to the extent legally allowed:

· extend the time for the performance of any of the obligations or other acts of the other parties to the agreement;
· waive any inaccuracies in the representations and warranties made to such party contained in the merger agreement or in any document delivered pursuant to the merger agreement; and
· waive compliance with any of the agreements or conditions for the benefit of such party contained in the merger agreement.

Public Announcements

VICI and Ethos have agreed that until closing or termination of the merger agreement, the parties will:

· cooperate in good faith to jointly prepare all press releases and public announcements pertaining to the merger agreement and the transactions governed by it; and
· not issue or otherwise make any public announcement or communication pertaining to the merger agreement or the transaction without the prior consent of the other party, which shall not be unreasonably withheld by the other party, except as may be required by applicable laws or court process.

Shares of our common stock are currently traded on the over-the-counter market and are quoted on the Over The Counter Bulletin Board ("OTCBB") under the symbol “VICI.” Following the effective date of the APR Merger, shares of common stock of the Company will be traded on the over-the-counter market under a symbol yet to be assigned, which the Company may not know prior to mailing this proxy statement to its stockholders. The Company will publicly disseminate the new ticker symbol for the common stock, as soon as it becomes available.

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Financial Information

A. 2004 AUDITED Financial Statements, Ethos Environmental, Inc.

ETHOS ENVIRONMENTAL, INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2004

ETHOS ENVIRONMENTAL, INC.
FINANCIAL STATEMENTS
DECEMBER 31, 2004

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of Ethos Environmental, Inc.

We have audited the accompanying consolidated balance sheet of Ethos Environmental, Inc. (the Company) as of December 31, 2004 and 2003, and the related statements of income, stockholders' equity, and cash flows for the year ended December 31, 2003 were unaudited. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with the auditing generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Ethos Environmental, Inc. as of December 31, 2004 and 2003, the results of its operations and its cash flows for the years ended December 31, 2004, in conformity with accounting principles generally accepted in the United States of America.

As discussed in Note 6 to the financial statements, the company has restated the financial statements as of December 31, 2004 and the year then ended to reflect the correction of an error discovered subsequent to March 2, 2005.

/s/ Berry & Co. CPA’S

Las Vegas, Nevada
March 2, 2005
Restated
August 10, 2006

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ETHOS ENVIRONMENTAL, INC.
BALANCE SHEETS
DECEMBER 31, 2004 AND 2003

ASSETS		
	2004	2003
Current Assets:		
Cash and cash equivalents	$1,057,137	$ 27,054
Accounts receivable, net	317,902	40,664
Inventory, net	58,748	68,028
Total current assets	1,433,787	135,746
Property and equipment, net	351,117	135,173