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VISTA EXPLORATION CORP

Form 8-K

January 28, 2004

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) January 28, 2004 (January 13, 2004)

VISTA EXPLORATION CORPORATION

(Exact name of registrant as specified in its charter)

COLORADO

000-27321

84-1493152

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

11011 King Street, Suite 260, Overland Park, Kansas

66210

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code

(913) 338-5550

11952 Farley, Shawnee Mission, Kansas 66213

(Former name or former address, if changed since last report)

Item 2. Acquisition or Disposition of Assets.

Effective January 13, 2004, pursuant to an Agreement and Plan of Merger entered

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into as of December 31, 2003, (the "Merger Agreement") among Vista Exploration Corporation, a Colorado corporation ("Vista"), ICOP Acquisition Corporation, a Colorado corporation and wholly-owned subsidiary of Vista ("ICOP Acquisition"), and ICOP Digital, Inc., a Nevada corporation ("ICOP Digital"), ICOP Acquisition was merged with and into ICOP Digital, with ICOP Digital continuing as the surviving corporation, with ICOP Digital thereby becoming a subsidiary of Vista (the "Merger"). Vista's sole asset consists of its ownership of ICOP Digital. Pursuant to the Merger Agreement, Vista issued approximately 14,500,000 new shares of Vista common stock as consideration for the approximately 14,500,000 ICOP Digital shares issued and outstanding immediately prior to the Merger. Holders of ICOP Digital common stock received one (1) share of Vista common stock for each issued and outstanding share of ICOP Digital common stock.

The issuance of shares of Vista common stock under the Merger Agreement, as described above, was not registered under the Securities Act of 1933, as amended (the "Act"). The issuance was conducted pursuant to Rule 506 of Regulation D promulgated under the Act.

Prior to the Merger, ICOP Digital had been a privately owned, Kansas-based company engaged primarily in the design, development and marketing of an innovative in-car digital video recorder system for use in the law enforcement industry. Charles A. Ross, Sr., the principal stockholder and sole officer and director of Vista, and David C. Owen, an optionholder of Vista, were also stockholders, officers and directors of ICOP Digital. Upon completion of the Merger, Messrs. Ross and Owen disposed of all of their equity interests in Vista. In addition, Mr. Ross terminated his employment agreement with Vista and waived all accrued compensation. The Merger was proposed and completed in order to enhance capital formation objectives of ICOP Digital and to satisfy the business objectives of Vista.

Prior to the Merger, Vista received additional capital investments sufficient to satisfy all of its outstanding debts at the time of the merger. ICOP Acquisition, as a newly formed entity, had no independent assets or liabilities. Therefore, following the Merger, the assets and liabilities of Vista and its affiliates were only those of ICOP Digital and its subsidiaries prior to the Merger.

The foregoing description of the Merger and the Merger Agreement is qualified in its entirety by reference to the Merger Agreement, which is included as Exhibit 2.1 to this report, and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(a) Financial Statements of Business Acquired.

In accordance with Item 7(a)(4) of Form 8-K, the audited financial statements of ICOP Digital, Inc. (the business acquired) required by Item 7(a) are attached hereto as Exhibit 99.1.

(b) Pro Forma Financial Information.

In accordance with Item 7(b)(2) of Form 8-K, the pro forma financial information required by Item 7(b) is attached hereto as Exhibit 99.2

(c) Exhibits. The following exhibits are filed herewith:

2.1 Agreement and Plan of Merger, dated as of December 31, 2003, among Vista Exploration Corporation, ICOP Acquisition Corporation

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and ICOP Digital, Inc.

2.2 Articles of Merger filed with the Secretary of State of Colorado

2.3 Articles of Merger filed with the Secretary of State of Nevada

99.1 Audited Financial Statements of ICOP Digital, Inc.

99.2 Pro Forma Financial Information

Item 8. Change in Fiscal Year.

Effective January 14, 2004, Vista's fiscal year end will change to December 31 from March 31.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: January 28, 2004

VISTA EXPLORATION CORPORATION

By: /s/ Charles A. Ross

Charles A. Ross, Sr.
Chief Executive Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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2.2	Articles of Merger filed with the Secretary of State of Colorado
2.3	Articles of Merger filed with the Secretary of State of Nevada
99.1	Audited Financial Statements of ICOP Digital, Inc.
99.2	Pro Forma Financial Information