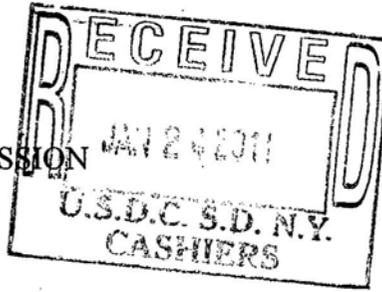


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Judge Michaelson

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

SECURITIES AND EXCHANGE COMMISSION,

Plaintiff,

v.

CHRISTOPHER S. METCALF,
BOZIDAR "BOB" VUKOVICH, and
PANTERA PETROLEUM, INC., now known as
ESP RESOURCES, INC.,

Defendants.

11 CIV 0493

11 Civ. _____

COMPLAINT

PRELIMINARY STATEMENT

Plaintiff Securities and Exchange Commission ("Commission"), for its Complaint against defendants Christopher S. Metcalf ("Metcalf"), Bozidar "Bob" Vukovich ("Vukovich"), and Pantera Petroleum, Inc., now known as ESP Resources, Inc. ("Pantera") (collectively, "the Defendants"), alleges as follows:

1. In 2008, Metcalf, the President and Chief Executive Officer of Pantera Petroleum, Inc. ("Pantera"), a publicly traded oil and gas exploration company, and Vukovich, a stock promoter, engaged in a fraudulent scheme to manipulate the market for Pantera stock by paying bribes to cause purchases of Pantera common stock.

2. In approximately March 2008, Metcalf and Vukovich entered into an

agreement with an individual (“Individual A”) whom Metcalf and Vukovich believed represented a group of Registered Representatives (“RRs”) of securities brokerage firms with trading discretion over the accounts of wealthy customers. Defendants promised to pay a 30% kickback to Individual A and the RRs he represented in exchange for the RRs buying up to \$2 million in Pantera stock through their customers’ accounts.

3. During March 25-31, 2008, and again on August 22, 2008, in accordance with the illicit arrangement, Vukovich instructed Individual A to submit orders to buy a total of approximately 305,000 shares of Pantera stock for a total of approximately \$150,000. Vukovich gave Individual A detailed instructions concerning the size, price and timing of those orders, as well as which market makers to contact for execution. In this way, Vukovich was able to insure that Individual A’s purchase orders were matched with Vukovich’s sell orders at prices Vukovich predetermined. Thereafter, Vukovich paid Individual A bribes of almost \$37,000 for those purchases.

VIOLATIONS

4. By virtue of their conduct, the Defendants violated Section 17(a) of the Securities Act of 1933 (“Securities Act”), 15 U.S.C. § 77q(a), Section 10(b) of the Securities Exchange Act of 1934 (“Exchange Act”), 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. § 240.10b-5.

JURISDICTION AND VENUE

5. The Commission brings this action pursuant to the authority conferred upon it by Section 20(b) of the Securities Act, 15 U.S.C. § 77t(b), and Section 21(d) of the Exchange Act, 15 U.S.C. §§ 78u(d), seeking permanently to enjoin the Defendants from engaging in the transactions, acts, practices and courses of business alleged in this Complaint. The

Commission also seeks a final judgment ordering Metcalf and Vukovich to disgorge their ill-gotten gains, if any, with prejudgment interest thereon. The Commission seeks a final judgment ordering Metcalf and Vukovich to pay civil monetary penalties pursuant to Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. § 78u(d)(3). The Commission also seeks a judgment prohibiting Metcalf and Vukovich from participating in an offering of penny stock pursuant to Section 20(g) of the Securities Act, 15 U.S.C. § 77t(g), and Section 21(d)(6) of the Exchange Act, 15 U.S.C. § 78u(d)(6). Finally, the Commission seeks a judgment prohibiting Metcalf from serving as an officer or director of a public company pursuant to Sections 20(e) of the Securities Act, 15 U.S.C. § 77t(e), and 21(d)(2) of the Exchange Act, 15 U.S.C. § 78u(d)(2).

6. This Court has jurisdiction of this action pursuant to Sections 20(d) and 22(a) of the Securities Act, 15 U.S.C. §§ 77t(d) and 77v(a), and Sections 21(d) and 27 of the Exchange Act, 15 U.S.C. §§ 78u(d) and 78aa.

7. Venue in this District is proper pursuant to Section 22(a) of the Securities Act, 15 U.S.C. § 77v(a), and Section 27 of the Exchange Act, 15 U.S.C. § 78aa, because certain of the transactions, acts, practices, and courses of business constituting the violations alleged herein occurred within this District. For example, the Defendants wired the kickback payments to a bank located in Manhattan.

8. The Defendants, directly or indirectly, have made use of the means or instruments of transportation or communication in interstate commerce, or of a means or instrumentality of interstate commerce, or of the mails, or of the facilities of a national securities exchange, in connection with the transactions, acts, practices and courses of business alleged in this Complaint.

DEFENDANTS

9. **Metcalf**, age 41, is a resident of Austin, Texas. Metcalf served as President, Chief Executive Officer, and Director of Pantera from September 12, 2007 to December 29, 2008, when he resigned as President. Metcalf continued to serve as Chief Executive Officer and Director until he resigned on August 18, 2010.

10. **Vukovich**, age 40, is a stock promoter and lives in Vancouver, British Columbia.

11. **Pantera** is a Nevada corporation with its offices located in Austin, Texas. Pantera's stock began trading publicly on September 28, 2007, and at all relevant times, it was quoted on the OTC Bulletin Board. Pantera's securities are registered with the Commission pursuant to Section 12(g) of the Exchange Act.

FACTS

12. Pantera was incorporated on October 27, 2004 as Arthro Pharmaceuticals, Inc. In September 2007, the company changed its name to Pantera Petroleum, Inc. In December 2008, the company changed its name to ESP Resources, Inc.

13. In 2008, Pantera purported to engage in the acquisition of prospective oil and gas properties in North and South America.

14. According to a Form 10-QSB for the quarterly period ended August 31, 2008 that Pantera filed with the Commission on October 20, 2008, Pantera had incurred a net loss of \$192,556 for the three month period ended August 31, 2008 and an accumulated net loss of \$1,784,499 from its date of inception to August 31, 2008.

15. Currently and at all relevant times, Pantera common stock qualified as a penny stock as it did not meet any of the exceptions from the definition of penny stock

contained in Rule 3a51-1 of the Exchange Act.

16. Between March and August 2008, Individual A represented himself to Metcalf and Vukovich as a person who could arrange stock purchases by a group of RRs with discretion over the accounts of wealthy customers.

17. On March 3, 2008, during a telephone conversation, Metcalf offered to pay a 30% kickback to Individual A in exchange for the purchase of up to \$2 million of Pantera common stock by Individual A's group of RRs.

18. During the March 3rd conversation, Metcalf said that "for obvious reasons" he could not personally execute the trades and asked Individual A to coordinate the trades with Vukovich, whom Metcalf described as his "partner."

19. Also during the March 3rd conversation, Metcalf agreed not to disclose the kickback arrangement to Pantera investors.

20. On March 11, 2008, during a telephone conversation, Vukovich confirmed that he and Metcalf would pay a 30% kickback to Individual A in exchange for purchases of Pantera stock by Individual A's group of RRs in customer accounts over which the RRs had trading discretion.

21. During the March 11th conversation, Vukovich agreed to an initial test transaction during which Individual A would purchase 200,000 shares of Pantera stock.

22. Also during the March 11th conversation, Vukovich agreed not to disclose the kickback arrangement to Pantera investors.

23. From March 25-31, 2008, Vukovich instructed Individual A to submit orders to buy a total of 215,000 shares of Pantera stock for an aggregate purchase price of \$125,250. To ensure that Individual A's buy orders matched Vukovich's sell orders, Vukovich gave

precise instructions to Individual A concerning the size, price and timing of the buy orders, as well as which market makers to contact in order to obtain execution.

24. As a result of Vukovich's coordination of trading, Individual A's March 25-31, 2008 purchase orders for Pantera stock were matched against Vukovich's sell orders at prices that Vukovich had prearranged.

25. On April 1 and 15, 2008, Vukovich paid \$23,100 and \$13,775, respectively, to Individual A as a 30% kickback for the March 2008 Pantera stock purchases.

26. On August 11, 2008, during a telephone conversation, Metcalf asked Individual A to purchase an additional \$250,000 of Pantera stock through Vukovich in exchange for a 30% kickback.

27. During the August 11th conversation, Metcalf again agreed not to disclose the kickback payments to Pantera investors.

28. On August 22, 2008, Individual A purchased 90,000 shares of Pantera stock for an aggregate purchase price of \$25,200.

29. To ensure that Individual A's August 22nd buy orders matched Vukovich's sell orders, Vukovich gave precise instructions to Individual A concerning the size, price and timing of the buy orders.

30. As a result of Vukovich's coordination of trading, Individual A's August 22nd purchase orders for Pantera stock were matched against Vukovich's sell orders at prices that Vukovich had prearranged.

FIRST CLAIM FOR RELIEF

Violations of Section 17(a) of the Securities Act

31. The Commission realleges and incorporates paragraphs 1 through 30 by reference as if fully set forth herein.

32. Defendants, directly or indirectly, singly or in concert, in the offer and sale of securities, by the use of the means or instruments of transportation or communication in interstate commerce, or by the use of the mails, (a) have employed, are employing, or are about to employ, devices, schemes, or artifices to defraud; (b) have obtained money or property by means of, or have otherwise made untrue statements of material fact, or have omitted to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading; and/or (c) have engaged, are engaging, or are about to engage in transactions, practices, or courses of business which operate, operated, or would operate as a fraud or deceit upon the purchasers of securities.

33. Defendants knowingly or recklessly paid kickbacks in order to facilitate matched trading in Pantera common stock with the intent of manipulating the market for Pantera stock for the Defendants' unlawful benefit.

34. By reason of the foregoing, the Defendants, singly or in concert, directly or indirectly, have violated, are violating, and unless enjoined will again violate, Section 17(a) of the Securities Act, 15 U.S.C. § 77q(a).

SECOND CLAIM FOR RELIEF

Violations of Section 10(b) of the Exchange Act and Rule 10b-5

35. Paragraphs 1 through 34 are hereby realleged and incorporated by reference.

36. Defendants, directly and indirectly, singly or in concert, in connection with

the purchase and sale of securities, by use of the means and instrumentalities of interstate commerce, or of the mails, or of the facilities of a national securities exchange: (a) have employed, are employing, or are about to employ, devices, schemes, or artifices to defraud; (b) have made, are making, or are about to make untrue statements of material fact, or have omitted, are omitting, or are about to omit to state material facts necessary in order to make statements made, in light of the circumstances under which they were made, not misleading; and/or (c) have engaged, are engaging, or are about to engage in acts, practices, or courses of business which operate, operated, or would operate as a fraud or deceit upon other persons.

37. Defendants knowingly or recklessly paid kickbacks in order to facilitate matched trading in Pantera common stock with the intent of manipulating the market for Pantera stock for the Defendants' unlawful benefit.

38. By reason of the foregoing, the Defendants, singly or in concert, directly or indirectly, have violated, are violating, and unless enjoined will again violate, Section 10(b) of the Exchange Act, 15 U.S.C. § 78j(b), and Rule 10b-5, 17 C.F.R. §240.10b-5.

RELIEF REQUESTED

WHEREFORE, the Commission respectfully requests that this Court enter a final judgment:

I.

Permanently enjoining the Defendants from violating Section 17(a) of the Securities Act, 15 U.S.C. §77q(a), Section 10(b) of the Exchange Act, 15 U.S.C. §78j(b), and Rule 10b-5, 17 C.F.R. §§ 240.10b-5.

II.

Ordering Metcalf and Vukovich to disgorge their ill-gotten gains, if any, plus pre-

judgment interest.

III.

Imposing civil monetary penalties upon Metcalf and Vukovich pursuant to Section 20(d) of the Securities Act, 15 U.S.C. § 77t(d), and Section 21(d)(3) of the Exchange Act, 15 U.S.C. § 78u(d)(3).

IV.

Prohibiting Metcalf and Vukovich from participating in any offering of penny stock pursuant to Section 20(g) of the Securities Act, 15 U.S.C. § 77t(g), and Section 21(d)(6) of the Exchange Act, 15 U.S.C. § 78u(d)(6).

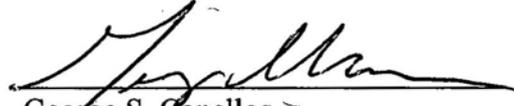
V.

Prohibiting Metcalf from serving as an officer or director of a public company pursuant to Sections 20(e) of the Securities Act, 15 U.S.C. § 77t(e), and 21(d)(2) of the Exchange Act, 15 U.S.C. § 78(u)(d)(2).

VI.

Granting such other and further relief as the Court may deem just and proper.

Dated: January 24, 2011
New York, New York



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