

PETROLEUM & RESOURCES CORP
Form N-PX
July 13, 2007

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number: 811-02736

PETROLEUM & RESOURCES CORPORATION

(Exact name of registrant as specified in charter)

7 Saint Paul Street, Suite 1140, Baltimore, Maryland 21202

(Address of principal executive offices)

Lawrence L. Hooper, Jr.
Petroleum & Resources Corporation
7 Saint Paul Street, Suite 1140
Baltimore, Maryland 21202

(Name and address of agent for service)

Registrant's telephone number, including area code:

(410) 752-5900

Date of fiscal year end: December 31, 2007

Date of reporting period: July 1, 2006 - June 30, 2007

Item 1. Proxy Voting Record

| Description | Proposal Type (Mgmt or Shldr) | Voted (Yes or No) | Vote (For, Agnst, Abstain, For All - Dirs., Withheld Elec Of Dirs.) | For/ Agnst Mgmt |
|---|-------------------------------|-------------------|---|-----------------|
| Issuer: AGL Resources Inc. | | | | |
| Ticker: ATG | | | | |
| CUSIP: 001204-10-6 | | | | |
| Meeting Date: 05/02/2007 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of the 2007 Omnibus Performance Incentive Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Issuer: Air Products and Chemicals, Inc. | | | | |
| Ticker: APD | | | | |
| CUSIP: 009158-10-6 | | | | |
| Meeting Date: 01/25/2007 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Issuer: Apache Corporation | | | | |
| Ticker: APA | | | | |
| CUSIP: 037411-10-5 | | | | |
| Meeting Date: 05/02/2007 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of the 2007 Omnibus Equity Compensation Plan | MGMT | YES | AGNST | AGNST |
| Proposal concerning reimbursement of proxy expenses | SHLDR | YES | AGNST | FOR |

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Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/24/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/26/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Proposal to amend the Company's Restated Certificate of Incorporation | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: BJ Services Company

Ticker: BJS

CUSIP: 055482-10-3

Meeting Date: 01/30/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/12/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Approve the Directors' remuneration report | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to give limited authority to make Political donations and political expenditure | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to authorize the use of electronic communications | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to give limited authority for the purchase of its own shares by the Company | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to give Directors' authority to allot shares (Section 80) | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to give Directors' authority to allot shares (Section 89) | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Bronco Drilling Company, Inc.

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Ticker: BRNC

CUSIP: 112211-10-7

Meeting Date: 06/01/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 04/25/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Proposal to amend Chevron's Restated Certificate of Incorporation to Repeal the Supermajority Vote Provisions | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|-------|-----|-------|-----|
| Adopt Policy and Report on Human Rights | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Adopt Goals and Report on Greenhouse Gas Emissions | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Adopt Policy and Report on Animal Welfare | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Recommend Amendment to the By-Laws to Separate the CEO/Chairman Positions | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Amend the By-Laws Regarding the Stockholder Rights Plan Policy | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Report on Host Country Environmental Laws | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/09/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding corporate political contributions | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding global warming-renewables | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding qualification for director nominees | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding drilling in sensitive/protected areas | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Report on recognition of indigenous rights | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal regarding community accountability | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: Devon Energy Corporation

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Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/06/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Duke Energy Corporation (Annual Meeting)

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 10/24/2006

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
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| Approval of Company 2006 Long-Term Incentive Plan | MGMT | YES | AGNST | AGNST |
|---|------|-----|-------|-------|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Duke Energy Corporation (Annual Meeting)

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 05/10/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: E. I. du Pont de Nemours and Company

Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/25/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-------|-------|
| Proposal on DuPont Equity and Incentive Plan | MGMT | YES | AGNST | AGNST |
|--|------|-----|-------|-------|

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| Proposal regarding genetically modified food | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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| Proposal regarding plant closure | SHLDR | YES | AGNST | FOR |
|----------------------------------|-------|-----|-------|-----|

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| Proposal regarding report on PFOA | SHLDR | YES | AGNST | FOR |
|-----------------------------------|-------|-----|-------|-----|

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|--------------------------|-------|-----|-------|-----|
| Proposal regarding costs | SHLDR | YES | AGNST | FOR |
|--------------------------|-------|-----|-------|-----|

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|-----------------------------------|-------|-----|-------|-----|
| Proposal regarding global warming | SHLDR | YES | AGNST | FOR |
|-----------------------------------|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal regarding chemical facility security | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

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Meeting Date: 04/25/2007

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|--|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Proposal to approve amendments to and ratify Company's 1997 Stock Incentive Plan | MGMT | YES | AGNST | AGNST |
| Proposal to approve Company's annual incentive compensation plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Ensco International Incorporated

Ticker: ESV

CUSIP: 26874Q-10-0

Meeting Date: 05/22/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 04/24/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Equitable Resources, Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 04/11/2007

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to approve clarifying amendments to the Company's Articles of Incorporation | MGMT | YES | FOR | FOR |
| Proposal on Pay-For-Superior-Performance | SHLDR | YES | AGNST | FOR |

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/30/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

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| | | | | |
|--|-------|-----|-------|-----|
| Proposal regarding Cumulative Voting | SHLDR | YES | AGNST | FOR |
| Proposal regarding Special Shareholder meetings | SHLDR | YES | AGNST | FOR |
| Proposal regarding Board Chairman and CEO | SHLDR | YES | AGNST | FOR |
| Proposal regarding Dividend Strategy | SHLDR | YES | AGNST | FOR |
| Proposal regarding Shareholder advisory vote on executive compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding CEO compensation decisions | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive compensation report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive compensation limit | SHLDR | YES | AGNST | FOR |
| Proposal regarding Incentive pay recoupment | SHLDR | YES | AGNST | FOR |
| Proposal regarding Political contributions report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Amendment of EEO policy | SHLDR | YES | AGNST | FOR |
| Proposal regarding Community environmental impact | SHLDR | YES | AGNST | FOR |
| Proposal regarding Greenhouse gas emissions goals | SHLDR | YES | AGNST | FOR |
| Proposal regarding CO2 Information at the pump | SHLDR | YES | AGNST | FOR |
| Proposal regarding renewable energy investment levels | SHLDR | YES | AGNST | FOR |

Issuer: Florida Rock Industries, Inc.

Ticker: FRK

CUSIP: 341140-10-1

Meeting Date: 02/07/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 05/10/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/25/2007

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Adoption of majority voting for directors | MGMT | YES | FOR | FOR |

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| | | | | |
|--|-------|-----|-------|-------|
| Approval of 2007 Long Term Incentive Plan | MGMT | YES | AGNST | AGNST |
| Approval of material terms of senior officer performance goals | MGMT | YES | FOR | FOR |
| Proposal regarding cumulative voting | SHLDR | YES | AGNST | FOR |
| Proposal to curb over-extended directors | SHLDR | YES | AGNST | FOR |
| Proposal regarding one director from the ranks of retirees | SHLDR | YES | AGNST | FOR |
| Proposal regarding independent board chairman | SHLDR | YES | AGNST | FOR |
| Proposal regarding elimination of dividend equivalents | SHLDR | YES | AGNST | FOR |
| Proposal regarding report on charitable contributions | SHLDR | YES | AGNST | FOR |
| Proposal regarding global warming report | SHLDR | YES | AGNST | FOR |
| Proposal regarding ethical criteria for military contracts | SHLDR | YES | AGNST | FOR |
| Proposal regarding report on pay differential | SHLDR | YES | AGNST | FOR |

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 06/07/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Grant Prideco, Inc.

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 05/17/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Hercules Offshore, Inc. (Special Merger Mtg.)

Ticker: 427093-10-9

CUSIP: HERO

Meeting Date: 07/11/2007

| | | | | |
|---|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approve the issuance of Hercules common stock to TODCO stockholders | MGMT | YES | FOR | FOR |
| Approve the amended and restated Hercules Offshore 2004 Long-Term Incentive Plan increasing the number of shares available for issuance by 6,000,000 shares | MGMT | YES | AGNST | AGNST |

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|--|------|-----|-----|-----|
| As an alternative to proposal 3, if the merger is not completed, to approve the amended and restated Hercules Offshore 2004 Long Term Incentive Plan, increasing the number of shares available for issuance by 1,200,000 shares | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| To approve the adjournment of the Hercules meetings, if necessary. | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/02/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|-------|-----|-----|-------|
| Proposal to recommend that the Board of Directors take action to declassify the board | SHLDR | YES | FOR | AGNST |
|---|-------|-----|-----|-------|

Issuer: Holly Corporation

Ticker: HOC

CUSIP: 435758-30-5

Meeting Date: 05/24/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approval of amendment to the Corporation's restated Certificate of Incorporation to increase the number of shares of authorized stock. | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|------|-----|-------|-------|
| Approval of the performance standards and eligibility provisions of the Corporation's Long-Term Incentive Compensation Plan and an amendment thereto. | MGMT | YES | AGNST | AGNST |
|---|------|-----|-------|-------|

Issuer: Kerr-McGee Corporation (Special Meeting)

Ticker: KMG

CUSIP: 492386-10-7

Meeting Date: 08/10/2006

| | | | | |
|---|------|-----|-----|-----|
| Proposal to adopt the Agreement and Plan of Merger between Kerr-McGee Corp., Anadarko Petroleum Corp. and APC Acquisition Sub, Inc. | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Proposal to adjourn the special meeting, if necessary. | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/25/2007

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|---|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of 2007 Incentive Compensation Plan | MGMT | YES | AGNST | AGNST |
| Board proposal to amend the restated certificate of incorporation and By-Laws to eliminate the Supermajority vote provision | MGMT | YES | FOR | FOR |
| Board proposal to amend the restated certificate of incorporation to increase the number of authorized shares of common stock | MGMT | YES | FOR | FOR |

Issuer: Martin Marietta Materials, Inc.

Ticker: MLM

CUSIP: 573284-10-6

Meeting Date: 05/22/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/24/2007

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Increase the authorized shares of common stock | MGMT | YES | FOR | FOR |
| Declassify board of directors | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal requesting a sustainability report | SHLDR | YES | AGNST | FOR |

Issuer: Murphy Oil Corporation

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/09/2007

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approve the proposed 2007 Long-Term Incentive Plan | MGMT | YES | FOR | FOR |
| Approve the proposed Annual Incentive Plan | MGMT | YES | FOR | FOR |
| Approve the proposed amendments to the employee stock purchase plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Nabors Industries Ltd.

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Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/05/2007

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to permit shareholders to vote on an advisory resolution to ratify executive compensation | SHLDR | YES | AGNST | FOR |
| Proposal to adopt a pay for superior performance standard for senior executives | SHLDR | YES | AGNST | FOR |

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 02/15/2007

| | | | | |
|--|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of Annual At Risk Compensation Incentive Program | MGMT | YES | FOR | FOR |
| Approval of Amendments to the 1997 Award and Option Plan | MGMT | YES | AGNST | AGNST |
| Recommendation that the Board undo the large increases in compensation payable to non-employee directors, and restore the compensation program in effect in fiscal 2003. | SHLDR | YES | AGNST | FOR |

Issuer: Newfield Exploration Company

Ticker: NFX

CUSIP: 651290-10-8

Meeting Date: 05/03/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approve the Company 2007 Omnibus Stock Plan | MGMT | YES | FOR | FOR |
| Approve the Second Amendment to Company 2000 Non-Employee Director Restricted Stock Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/24/2007

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|---|------|-----|-------|-------|
| Approve 2007 Stock Award and Incentive Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 04/26/2007

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|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/24/2007

| | | | | |
|---|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to approve an amendment to the Company's 1992 stock option and restricted stock plan to increase the authorized number of shares | MGMT | YES | AGNST | AGNST |
| Proposal to establish a policy of having an independent Chairman of the Board of Directors | SHLDR | YES | AGNST | FOR |

Issuer: Occidental Petroleum Corporation

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 05/04/2007

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|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of amendment to increase the number of shares authorized for issuance under the 2005 Long-Term Incentive Plan | MGMT | YES | FOR | FOR |
| Proposal regarding scientific report on global warming | SHLDR | YES | AGNST | FOR |
| Proposal regarding advisory vote to ratify executive compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding performance-based stock options | SHLDR | YES | AGNST | FOR |

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/15/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Rohm and Haas Company

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 05/07/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/15/2007

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|--|------|-----|-----|-----|
| Adoption of annual report and accounts | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---------------------------------|------|-----|-----|-----|
| Approval of remuneration report | MGMT | YES | FOR | FOR |
|---------------------------------|------|-----|-----|-----|

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| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--------------------------|------|-----|-----|-----|
| Remuneration of Auditors | MGMT | YES | FOR | FOR |
|--------------------------|------|-----|-----|-----|

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|---------------------------|------|-----|-----|-----|
| Authority to allot shares | MGMT | YES | FOR | FOR |
|---------------------------|------|-----|-----|-----|

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|--------------------------------------|------|-----|-----|-----|
| Disapplication of pre-emption rights | MGMT | YES | FOR | FOR |
|--------------------------------------|------|-----|-----|-----|

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|----------------------------------|------|-----|-----|-----|
| Authority to purchase own shares | MGMT | YES | FOR | FOR |
|----------------------------------|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Authority for certain donations and expenditure | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Schlumberger Limited

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 04/11/2007

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|----------------------|------|-----|-----|-----|
| Financial Statements | MGMT | YES | FOR | FOR |
|----------------------|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: SEMCO Energy, Inc.

Ticker: SEN

CUSIP:78412D-10-9

Meeting Date: 06/07/2007

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|--|------|-----|-----|-----|
| Proposal to approve the agreement and plan of share exchange for the right to receive \$8.15 in cash, without interest | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Any proposal to postpone or adjourn the special | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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meeting to a later date or time, if necessary.

Issuer: Suncor Energy Inc.

Ticker: SU

CUSIP: 867229-10-6

Meeting Date: 04/26/2007

| | | | | |
|---|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of amendments to equity compensation plans | MGMT | YES | FOR | FOR |
| Approval of performance stock options | MGMT | YES | AGNST | AGNST |
| Amendment of By-Laws | MGMT | YES | FOR | FOR |

Issuer: TODCO

Ticker: THE

CUSIP: 8888PT-10-7

Meeting Date: 07/11/2007

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|---|------|-----|-----|-----|
| Proposal to approve the merger by and among Hercules Offshore, Inc., TODCO and the Hercules Offshore Drilling Company LLC | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/11/2007

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|--|-------|-----|-----------------|-----|
| Approval of parent Company financial statements | MGMT | YES | FOR | FOR |
| Approval of consolidated financial statements | MGMT | YES | FOR | FOR |
| Allocation of earnings, declaration of dividend | MGMT | YES | FOR | FOR |
| Agreements covered by Article L.225-38 of the French Commercial Code | MGMT | YES | FOR | FOR |
| Authorization for the Board of Directors to trade shares of the Company | MGMT | YES | FOR | FOR |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Approved by the Board of Directors | MGMT | YES | FOR | FOR |
| Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Not approved by the Board of Directors | SHLDR | YES | AGNST | FOR |
| | SHLDR | YES | AGNST | FOR |

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|---|-------|-----|-------|-----|
| Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Not approved by the Board of Directors | | | | |
| Determination of the total amount of Directors' compensation | MGMT | YES | FOR | FOR |
| Delegation of authority granted to the Board of Directors to increase capital by issuing common shares or any securities providing access to capital while maintaining shareholders' preferential subscription rights | MGMT | YES | FOR | FOR |
| Delegation of authority granted to the Board of Directors to increase capital by issuing common shares or any securities providing access to capital without preferential subscription rights | MGMT | YES | FOR | FOR |
| Delegation of authority granted to the Board of Directors to increase capital under the conditions provided for in Article 443-5 of the French Labor Code | MGMT | YES | FOR | FOR |
| Authorization to grant subscription or purchase options for the Company's stock to certain employees of the Group as well as the management of the Company or of other Group companies | MGMT | YES | FOR | FOR |
| Authorization to be granted to the Board of Directors to reduce capital by canceling shares | MGMT | YES | FOR | FOR |
| Amentment of Article 13, paragraph 2, of the Company's Articles of Association with regard to the methods that may be used to participate in Board of Directors' meetings | MGMT | YES | FOR | FOR |
| Amendment of Article 17-2 of the Company's Articles of Association to take into account new rules from the decree of December 11,2006 relating to the Company's book-based system for recording shares for shareholders wishing to participate in any form whatsoever in a General Meeting of the Company | MGMT | YES | FOR | FOR |
| Amendment of Article 17-2 of the Company's Articles of Association to take into account rules relating to electronic signatures in the event of a vote cast via telecommunication | MGMT | YES | FOR | FOR |
| New Procedure to nominate the employee-shareholder director | SHLDR | YES | AGNST | FOR |
| Authorization to grant restricted shares of the Company to Group employees | SHLDR | YES | AGNST | FOR |
| Amendment of Article 18, paragraph 7 of the Company's Articles of Association in view of deleting the statutory clause limiting voting rights | SHLDR | YES | AGNST | FOR |

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Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-10-0

Meeting Date: 04/26/2007

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Director Election Majority vote proposal | SHLDR | YES | AGNST | FOR |
| Shareholder ratification of executive compensation proposal | SHLDR | YES | AGNST | FOR |
| Supplemental executive retirement plan policy proposal | SHLDR | YES | AGNST | FOR |

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 05/30/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: The Williams Companies, Inc.

Ticker: WMB

CUSIP: 969457-10-0

Meeting Date: 05/17/2007

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of the Company 2007 Incentive Plan | MGMT | YES | FOR | FOR |
| Approval of the Company 2007 Employee Stock Purchase Plan | MGMT | YES | FOR | FOR |

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/15/2007

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

SIGNATURES:

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

PETROLEUM & RESOURCES CORPORATION

(Registrant)

BY: /s/ Douglas G. Ober

Douglas G. Ober
Chief Executive Officer
(Principal Executive Officer)

DATE: July 13, 2007