

PETROLEUM & RESOURCES CORP  
Form N-PX  
July 20, 2009

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number: 811-02736

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PETROLEUM & RESOURCES CORPORATION

-----  
(Exact name of registrant as specified in charter)

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

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(Address of principal executive offices)

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

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(Name and address of agent for service)

Registrant's telephone number, including area code:

(410) 752-5900

**Date of fiscal year end:** December 31, 2009

Date of reporting period: July 1, 2008 - June 30, 2009

## 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: Apache Corporation				
Ticker: APA				
CUSIP: 037411-10-5				
Meeting Date: 05/07/2009				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Issuer: Baker Hughes Incorporated				
Ticker: BHI				
CUSIP: 057224-10-7				
Meeting Date: 04/23/2009				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
Special Shareholder Meetings	SHLDR	YES	AGNST	FOR
Issuer: Chevron Corporation				
Ticker: CVX				
CUSIP: 166764-10-0				
Meeting Date: 05/27/2009				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Material Terms of Performance Goals for Chevron Incentive Plan	MGMT	YES	FOR	FOR
Material Terms of Performance Goals for Chevron Long Term Incentive Plan	MGMT	YES	FOR	FOR
Special Stockholder Meetings	SHLDR	YES	AGNST	FOR

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Advisory Vote on Summary Compensation Table	SHLDR	YES	AGNST	FOR
Greenhouse Gas Emissions	SHLDR	YES	AGNST	FOR
Country Selection Guidelines	SHLDR	YES	AGNST	FOR
Human Rights Policy	SHLDR	YES	AGNST	FOR
Host Country Laws	SHLDR	YES	AGNST	FOR

Issuer: Complete Production Services, Inc.

Ticker: CPX

CUSIP: 20453E-10-9

Meeting Date: 05/21/2009

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Incentive Award Program	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/13/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Omnibus Stock and Performance Incentive Plan	MGMT	YES	AGNST	AGNST
Universal Health Care Principles	SHLDR	YES	AGNST	FOR
Advisory Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
Political Contributions	SHLDR	YES	AGNST	FOR
Greenhouse Gas Reduction	SHLDR	YES	AGNST	FOR
Oil Sands Drilling	SHLDR	YES	AGNST	FOR
Director Qualifications	SHLDR	YES	AGNST	FOR

Issuer: Consol Energy Inc.

Ticker: CNX

CUSIP: 20854P-10-9

Meeting Date: 04/28/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Equity Incentive Plan	MGMT	YES	AGNST	AGNST
Majority Voting	SHLDR	YES	AGNST	FOR
Early Disclosure of Voting Results on Shareholder Proposals	SHLDR	YES	AGNST	FOR

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Issuer: Devon Energy Corporation

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/03/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Adoption of 2009 Long Term Incentive Plan	MGMT	YES	AGNST	AGNST
Adopt Director Election Majority Vote Standard	SHLDR	YES	AGNST	FOR

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

Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/29/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Shareholder Say on Executive Pay	SHLDR	YES	AGNST	FOR

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/22/2009

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: 04/29/2009

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

Issuer: EQT Corporation

Ticker: EQT

CUSIP: 26884L-10-9

Meeting Date: 04/22/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve 2009 Long Term Incentive Plan	MGMT	YES	AGNST	AGNST

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Approve 2008 Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
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Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/27/2009

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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Cumulative Voting	SHLDR	YES	AGNST	FOR
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Special Shareholder Meetings	SHLDR	YES	AGNST	FOR
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Incorporate in North Dakota	SHLDR	YES	AGNST	FOR
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Board Chairman and CEO	SHLDR	YES	AGNST	FOR
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Shareholder Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
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Executive Compensation Report	SHLDR	YES	AGNST	FOR
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Corporate Sponsorships Report	SHLDR	YES	AGNST	FOR
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Amendment of EEO Policy	SHLDR	YES	AGNST	FOR
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Greenhouse Gas Emissions Goals	SHLDR	YES	AGNST	FOR
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Climate Change and Technology Report	SHLDR	YES	AGNST	FOR
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Renewable Energy Policy	SHLDR	YES	AGNST	FOR
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Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 5/12/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of Additional 500,000 shares for issuance under 1999 Employee Stock Plan	MGMT	YES	FOR	FOR
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Halliburton

Ticker: HAL

CUSIP: 406216-10-1

Meeting Date: 05/20/2009

Election of Directors	MGMT	YES	FOR	FOR
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Amend Stock and Incentive Plan	MGMT	YES	AGNST	AGNST
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Amend Employee Stock Purchase Plan	SHLDR	YES	AGNST	FOR
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Human Rights Policy	SHLDR	YES	AGNST	FOR
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Political Contributions	SHLDR	YES	AGNST	FOR
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Low Carbon Energy Report	SHLDR	YES	AGNST	FOR
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Additional Compensation Discussion and Analysis Disclosure	SHLDR	YES	AGNST	FOR
Special Shareowner Meetings	SHLDR	YES	AGNST	FOR

Issuer: Hercules Offshore, Inc.

Ticker: HERO

CUSIP: 427093-10-9

Meeting Date: 04/23/2009

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

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/06/2009

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

International Coal Group, Inc.

Ticker: ICG

CUSIP: 45928H-10-6

Meeting Date: 05/20/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Equity Incentive Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Global Warming	SHLDR	YES	AGNST	FOR
Other Business	MGMT	YES	FOR	FOR

Issuer: Massey Energy Company

Ticker: MDU

CUSIP: 576206-10-6

Meeting Date: 05/19/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amend Stock Plan	MGMT	YES	FOR	FOR
Environmental Progress Report	SHLDR	YES	AGNST	FOR
Carbon Dioxide Emissions Report	SHLDR	YES	AGNST	FOR
Expedited Disclosure of Voting Results	SHLDR	YES	AGNST	FOR

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Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/28/2009

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

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/02/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Adopt Pay for Superior Performance Standard	SHLDR	YES	AGNST	FOR
Payments Following Death of Senior Executive	SHLDR	YES	AGNST	FOR

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 3/12/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
2009 Non-Employee Director Compensation Plan	MGMT	YES	FOR	FOR

Issuer: National Oilwell Varco, Inc.

Ticker: NOV

CUSIP: 637071-10-1

Meeting Date: 05/13/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amendment to Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/21/2009

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

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Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 3/17/2009

Merger, reorganization and consolidation	MGMT	YES	FOR	FOR
Adjourn Meeting	MGMT	YES	FOR	FOR

Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 05/28/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Dividend Payment	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Increase Authorized Shares	MGMT	YES	FOR	FOR

Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/28/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amend Stock Option Plan	MGMT	YES	AGNST	AGNST

Issuer: Northeast Utilities

Ticker: NU

CUSIP: 664397-10-6

Meeting Date: 05/12/2009

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

Issuer: Northwest Natural Gas

Ticker: NWN

CUSIP: 667655-10-4

Meeting Date: 05/28/2009

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



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Issuer: Occidental Petroleum Corporation

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 05/01/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Permit stockholders to call special meetings	MGMT	YES	FOR	FOR
Report on assessment of host country laws	SHLDR	YES	AGNST	FOR

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/19/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Eliminate Classified Board Structure and Remove Requirement of 13 Directors	MGMT	YES	FOR	FOR
Amend Articles of Incorporation to Remove Outdated Reference and Clarify Director Liability	MGMT	YES	FOR	FOR
Increase Authorized Shares	MGMT	YES	FOR	FOR
Eliminate Limit on Issuance of Preferred Stock	MGMT	YES	FOR	FOR
Performance Metrics and Amendments to Long Term Cash Incentive Plan	MGMT	YES	FOR	FOR
Majority Voting Standard	SHLDR	YES	AGNST	FOR
Advisory Vote on Executive Compensation	SHLDR	YES	AGNST	FOR

Issuer: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/19/2009

Adoption of Annual Report and Accounts	MGMT	YES	FOR	FOR
Approval of Remuneration Report	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Remuneration of Auditors	MGMT	YES	FOR	FOR
Authority to Allot Shares	MGMT	YES	FOR	FOR
Disapplication of Pre-emption Rights	MGMT	YES	FOR	FOR
Repurchase Shares	MGMT	YES	FOR	FOR
Authority for Donations and Expenditures	MGMT	YES	FOR	FOR

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Issuer: Schlumberger

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 05/07/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Adopt and approve financials and dividends	MGMT	YES	FOR	FOR
Executive Officer Compensation	SHLDR	YES	AGNST	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Southwest Gas Corporation

Ticker: SWX

CUSIP: 844895-10-2

Meeting Date: 05/07/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approve Continuation of the Amended and Restated Management Incentive Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Spectra Energy Corporation

Ticker: SE

CUSIP: 847560-10-9

Meeting Date: 05/07/2009

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Eliminate Classified Structure of the Board	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/15/2009

Approval of Financial Statements and Dividend	MGMT	YES	FOR ALL-DIRS	FOR
Approval of Auditors Reports	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR	FOR
Age Limit for Chairman of the Board	MGMT	YES	FOR	FOR
Disclosure of Allocations of Stock Options and Restricted Shares	SHLDR	YES	AGNST	FOR
New Procedure for Selecting Shareholder-Employee as Board Member	SHLDR	YES	AGNST	FOR
	SHLDR	YES	AGNST	FOR

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Authorization to Grant Restricted Shares to All Employees

Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 12/08/2008

Approver merger by way of schemes of arrangement (change place of incorporation from Cayman Islands to Switzerland)	MGMT	YES	FOR	FOR
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Adjourn Meeting	MGMT	YES	FOR	FOR
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Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 5/15/2009

Approval of Annual Report & Financial Statements	MGMT	NO		
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Discharge Members of the Board and Executive Officers	MGMT	NO		
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Appropriation of Earnings without payment of dividend; release of legal reserves	MGMT	NO		
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Share Repurchase	MGMT	NO		
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Approval of Long-Term Incentive Plan	MGMT	NO		
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Election of Directors	MGMT	NO		
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Ratification of appt. of Ind. Auditors	MGMT	NO		
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Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 02/17/2009

Approval of Scheme of Arrangement	MGMT	YES	FOR	FOR
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Approval to Adjourn Meeting	MGMT	YES	FOR	FOR
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Issuer: Weatherford International LTD. (annual mtg)

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 5/7/2009

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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Issuer: The Williams Companies, Inc.

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Ticker: WMB

CUSIP: 969457-10-0

Meeting Date: 05/21/2009

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
End Staggered Board	SHLDR	YES	FOR	AGNST

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/19/2009

Annual Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Election of Directors	MGMT	YES	FOR	FOR
Executive Compensation Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Advisory Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
Executive Benefits Payable Upon Death	SHLDR	YES	AGNST	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

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Douglas G. Ober

Chief Executive Officer and President

(Principal Executive Officer)

DATE: July 16, 2009