PETROLEUM & RESOURCES CORP
Form N-PX
July 10, 2008

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, 2008

Date of reporting period: July 1, 2007 - June 30, 2008

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: 04/11/2008				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Air Products and Chemicals, Inc.				
Ticker: APD				
CUSIP: 009158-10-6				
Meeting Date: 01/24/2008				
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: 05/08/2008				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Proposal concerning reimbursement of proxy expenses	SHLDR	YES	AGNST	FOR
Issuer: Aqua America, Inc.				
Ticker: WTR				
CUSIP: 03836W-20-3				
Meeting Date: 05/15/2008				

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

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 03/26/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to approve the performance criteria for awards under the 2002 Director & Officer Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: BJ Services Company

Ticker: BJS

CUSIP: 055482-10-3

Meeting Date: 02/07/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
To approve the BJ Services Company 2008 Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 05/28/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to amend Chevron's Restated Certificate of Incorporation to increse the number of authorized shares.	MGMT	YES	FOR	FOR
Adopt policy to separate CEO/Chairman positions	SHLDR	YES	AGAINST	FOR
Report on environmental impact of Canadian oil sands operations	SHLDR	YES	AGAINST	FOR
Adopt goals and report on greenhouse gas emissions	SHLDR	YES	AGAINST	FOR
Review and report on guidelines for country selection	SHLDR	YES	AGAINST	FOR
Report on host country laws	SHLDR	YES	AGAINST	FOR

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/14/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amend amended and restated by-laws and restated certificate of incorporation to provide for the annual election of Directors	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Qulifications for Director nominees	SHLDR	YES	AGNST	FOR
Report on recognition of indigenous rights	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
Community Accountability	SHLDR	YES	AGNST	FOR
Drilling in sensitive/protected areas	SHLDR	YES	AGNST	FOR
Environmental impact	SHLDR	YES	AGNST	FOR
Global warming	SHLDR	YES	AGNST	FOR

Issuer: Devon Energy Corporation

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/04/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amend restated certificate of incorporation to increase the number of authorized shares of common stock	MGMT	YES	FOR	FOR
Amend the restated certificate of incorporation to provide for the annual election of directors	MGMT	YES	FOR	FOR

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 05/08/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of the amended and restated Duke Energy Corporation Executive Short-Term Incentive Plan	MGMT	YES	FOR	FOR

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

Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/30/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal on Plant Closure	SHLDR	YES	AGNST	FOR
Proposal on separation of positions of Chairman and CEO	SHLDR	YES	AGNST	FOR
Proposal on Global Warming Report	SHLDR	YES	AGNST	FOR
Proposal on amendment to Human Rights Policy	SHLDR	YES	AGNST	FOR
Proposal on Shareholder say on Executive pay	SHLDR	YES	AGNST	FOR

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/23/2008

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

Issuer: Ensco International Incorporated

Ticker: ESV

CUSIP: 26874Q-10-0

Meeting Date: 05/22/2008

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: 05/08/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve the EOG Resources, Inc. 2008 Omnibus Equity Compensation Plan	MGMT	YES	FOR	FOR

Issuer: Equitable Resources, Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 04/23/2008

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

Issuer: Exxon Mobil Corporation
Ticker: XOM
CUSIP: 30231G-10-2
Meeting Date: 05/28/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Shareholder proposals prohibited	SHLDR	YES	AGAINST	FOR
Director nominee qualifications	SHLDR	YES	AGAINST	FOR
Board Chairman and CEO	SHLDR	YES	AGAINST	FOR
Shareholder return policy	SHLDR	YES	AGAINST	FOR
Shareholder advisory vote on executive compensation	SHLDR	YES	AGAINST	FOR
Executive compensation report	SHLDR	YES	AGAINST	FOR
Incentive pay recoupment	SHLDR	YES	AGAINST	FOR
Corporate sponsorships report	SHLDR	YES	AGAINST	FOR
Political contributions report	SHLDR	YES	AGAINST	FOR
Amendment of EEO policy	SHLDR	YES	AGAINST	FOR
Community environmental impact	SHLDR	YES	AGAINST	FOR
ANWR drilling report	SHLDR	YES	AGAINST	FOR
Greenhouse gas emissions goals	SHLDR	YES	AGAINST	FOR
CO2 information at the pump	SHLDR	YES	AGAINST	FOR
Climate change and technology report	SHLDR	YES	AGAINST	FOR
Energy technology report	SHLDR	YES	AGAINST	FOR
Renewable energy policy	SHLDR	YES	AGAINST	FOR

Issuer: Florida Rock Industries, Inc. (Special Mtg.)
Ticker: FRK
CUSIP: 341140-10-1
Meeting Date: 08/14/2007

Approval of the agreement and plan of merger.	MGMT	YES	FOR	FOR
Approval of a proposal to adjourn the special meeting, if necessary.	MGMT	YES	FOR	FOR

Issuer: Forest Oil Corporation
Ticker: FST
CUSIP: 346091-70-5
Meeting Date: 5/08/08

Election of Directors	MGMT	YES		FOR

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

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/23/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Proposal regarding Cumulative Voting	SHLDR	YES	AGNST	FOR
Proposal regarding separating the roles of CEO and Chairman	SHLDR	YES	AGNST	FOR
Proposal regarding recouping Unearned Management Bonuses	SHLDR	YES	AGNST	FOR
Proposal regarding curbing over-extended Directors	SHLDR	YES	AGNST	FOR
Proposal regarding report on Charitable Contributions	SHLDR	YES	AGNST	FOR
Proposal regarding the advisory vote on Executive Compensation	SHLDR	YES	AGNST	FOR

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 11/09/2007

Proposal regarding merger with Transocean - convened in accordance with Cayman Islands Court	MGMT	YES	FOR	FOR
Proposal regarding merger with Transocean - convened in accordance with the Articles of Association	MGMT	YES	FOR	FOR

Issuer: Grant Prideco, Inc. (Special Meeting)

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 04/21/2008

Adoption of merger agreement: To approve and adopt the agreement and plan of merger.	MGMT	YES	FOR	FOR

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/08/2008

Election of Directors	MGMT	YES		FOR

			FOR ALL-DIRS	
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to declassify the Board of Directors	MGMT	YES	FOR	FOR
Approval of the 2008 Long-Term Incentive Plan	MGMT	YES	FOR	FOR

International Coal Group, Inc.
Ticker: ICO
CUSIP: 45928H-10-6
Meeting Date: 05/14/2008

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

Issuer: The Lubrizol Corportation
Ticker: LZ
CUSIP: 549271-10-4

Meeting Date: 04/28/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal requesting the necessary steps to cause the annual election of all directors	SHLDR	YES	FOR	AGNST

Issuer: Marathon Oil Corporation
Ticker: MRO
CUSIP: 565849-10-6
Meeting Date: 04/30/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to amend Company By-Laws to allow stockholders to call special meetings	SHLDR	YES	AGNST	FOR
Proposal to adopt a policy for ratification of executive compensation	SHLDR	YES	AGNST	FOR

Issuer: MDU Resources Group, Inc.
Ticker: MDU
CUSIP: 552690-10-9
Meeting Date: 04/22/2008

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

Issuer: Murphy Oil Corporation

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/14/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Proposed 2008 Stock Plan for non-employee directors	MGMT	YES	FOR	FOR
Proposal concerning the company's non-discrimination in employment policy	SHLDR	YES	AGNST	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/03/08

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Shareholder proposal to adopt a pay for superior performance standard for senior executives.	SHLDR	YES	AGAINST	FOR
Shareholder proposal regarding gross-up payments to senior executives	SHLDR	YES	AGAINST	FOR

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 2/21/2008

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

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/23/2008

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

Issuer: Noble Corporation
Ticker: NE
CUSIP: G65422-10-0
Meeting Date: 05/01/2008

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: 04/22/2008

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

Issuer: Northeast Utilities
Ticker: NU
CUSIP: 664397-10-6
Meeting Date: 05/13/08

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

Issuer: Occidental Petroleum Corporation
Ticker: OXY
CUSIP: 674599-10-5
Meeting Date: 05/02/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal regarding Scientific report on global warming	SHLDR	YES	AGNST	FOR
Proposal regarding Advisory vote on executive compensation	SHLDR	YES	AGNST	FOR
Proposal regarding Independence of compensation consultants	SHLDR	YES	AGNST	FOR
Proposal regarding Pay-for-superior-performance principle	SHLDR	YES	AGNST	FOR
Proposal regarding Special shareholder meetings.	SHLDR	YES	AGNST	FOR

Issuer: Questar Corporation
Ticker: STR
CUSIP: 748356-10-2

Meeting Date: 05/20/2008

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

Issuer: Rohm and Haas Company
Ticker: ROH
CUSIP: 775371-10-7
Meeting Date: 05/05/2008

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

Issuer: Royal Dutch Shell plc
Ticker: RD
CUSIP: 780257-80-4
Meeting Date: 05/20/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Remunerations of Auditors	MGMT	YES	FOR	FOR
Authority to allot Shares	MGMT	YES	FOR	FOR
Disapplications of pre-emption rights	MGMT	YES	FOR	FOR
Authority to purchase own shares	MGMT	YES	FOR	FOR
Authority for certain donations and expenditures	MGMT	YES	FOR	FOR
Amendments to long-term incentive plan	MGMT	YES	FOR	FOR
Amendments to restricted share plan	MGMT	YES	FOR	FOR
Adoption of new articles of association	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: 10/31/2007

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

Issuer: Spectra Energy Corporation
Ticker: SE
CUSIP: 847560-10-9
Meeting Date: 05/08/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of the Spectra Energy Corp Executive Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
Approval of the Spectra Energy Corp Executive Short-Term Incentive Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Suncor Energy Inc.

Ticker: SU

CUSIP: 867229-10-6

Meeting Date: 04/22/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amendment and restatement of shareholders rights plan.	MGMT	YES	FOR	FOR
Amendment of articles: Two for one division of common shares.	MGMT	YES	FOR	FOR

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/16/2008

Approval of Financial Statements	MGMT	YES	FOR	FOR
Approval of Consolidated Financial Statements	MGMT	YES	FOR	FOR
Allocations 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
Commitments under Article L.225-38 of the French Commercial Code concerning Mr. Desmarest	MGMT	YES	FOR	FOR
Commitments under Article L.225-38 of the French Commercial Code concerning Mr. de Margerie	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
Delegation of authority granted to the Board of Directors to increase share capital.	MGMT	YES	FOR	FOR
Delegation of authority granted to the Board of Directors to increase share capital without preferential subscription rights	MGMT	YES	FOR	FOR
Delegation of powers granted to the Board of Directors to increase share capital by issuing	MGMT	YES	FOR	FOR

common shares.				
Delegation of authority granted to the board of directors to increase share capital under the conditions provided for in article 443-5 of the French Labor Code	MGMT	YES	FOR	FOR
Authorization for the Board of Directors to grant restricted shares of the company to employees and executive officers.	MGMT	YES	FOR	FOR
Removal of Director Jeancourt-Galignani	SHLDR	YES	AGAINST	FOR
Addition of a final paragraph ot Article 12 of the Company's Articles of Association to ensure statistics are published identifying the directors' attendance at meetings of the Board and committees	SHLDR	YES	AGAINST	FOR
Authorization to grant restricted shares of the Company to all employees of the Group	SHLDR	YES	AGAINST	FOR

Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 04/26/2007

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

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 06/02/08

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: 05/15/2008

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

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/20/2008

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of Stock Incentive Plan as amended and restated as of May 20, 2008	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to declassify the Board of Directors	SHLDR	YES	FOR	AGNST

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 10, 2008