

JONES MAUREEN A
 Form 4
 January 09, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 JONES MAUREEN A

2. Issuer Name and Ticker or Trading Symbol
 PETROLEUM & RESOURCES CORP [PEO]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 7 ST PAUL STREET, STE 1140
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 01/08/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 VP, CFO and Treasurer

BALTIMORE, MD 21202

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) | Price | | |
| | | | | Code V | Amount | | |
| Common Stock | 01/08/2009 | | A | V | 1,072 | A | \$ 0 (1) 0 D |
| Common Stock | 12/31/2008 | | J | V | 160 | A | \$ 0 (2) 5,080 D |
| Common Stock | 12/31/2008 | | J | V | 329 | A | \$ 0 (3) 3,489 I By Issuer's Thrift Plan Trust (3) |
| Common Stock | 12/31/2008 | | J | V | 2 | A | \$ 0 (4) 159 I By The Adams Express Company |

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(3) The number of shares reported as held by the Issuer's Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of December 31, 2008, the most recent date as of which such information is available. This number reflects periodic contributions made during 2008, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2008. The Issuer's stock traded in a range of \$17.37-\$44.41.

(4) The number of shares reported as held by The Adams Express Company Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of December 31, 2008, the most recent date as of which such information is available. This number reflects periodic contributions made during 2008, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2008. The Issuer's stock traded in a range of \$17.37-\$44.41.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.