

Prue Nancy J F
Form 3
June 19, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF 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 *

Â Prue Nancy J F

(Last)

(First)

(Middle)

2. Date of Event Requiring
Statement

(Month/Day/Year)

06/11/2009

3. Issuer Name **and** Ticker or Trading Symbol

PETROLEUM & RESOURCES CORP [PEO]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

X Officer ___ Other
(give title below) (specify below)

Vice President

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

PETROLEUM & RESOURCES
CORPORATION,Â 7 SAINT
PAUL STREET

(Street)

BALTIMORE,Â MDÂ 21202

(City)

(State)

(Zip)

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common Stock

6,843 ⁽¹⁾

D

Â

Common Stock

4,311 ⁽²⁾

I

By Issuer's Thrift Plan Trust ⁽²⁾

Common Stock

947 ⁽³⁾

I

By Adams Express Company
Thrift Plan Trust ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Options w/tandem SARs	01/10/2004	01/10/2012	Common Stock	864	\$ 0
					D
					Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Prue Nancy J F PETROLEUM & RESOURCES CORPORATION 7 SAINT PAUL STREET BALTIMORE, MD 21202	Â	Â	Â Vice President	Â

Signatures

Nancy J. F. Prue 06/19/2009

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares were granted as restricted stock of which, depending on meeting performance benchmarks, 1914 shares vest in 2010, 1279 shares vest in 2011, and 1716 shares vest in 2012. As of the date of this filing, 1899 shares were held directly by the undersigned and 35 shares were held by one of the undersigned's children.

(2) 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 May 31, 2009, the most recent date such information is available. This number reflects periodic contributions made during 2009, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares due to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2009. The Issuer's stock traded in range of \$15.60-\$22.10 during the relevant period.

(3) 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 May 31, 2009, the most recent date such information is available. This number reflects periodic contributions made during 2009, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares due to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2009. The Issuer's stock traded in range of \$15.60-\$22.10 during the relevant period.

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.