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OBER DOUGL Form 4/A	.AS G				
January 24, 201	1				
FORM 4	4 UNITED STATE	ES SECURITIES AND EXCHAN Washington, D.C. 20549	NGE COMMISSION	OMB APPROVAL OMB 3235-0287 Number: January 31,	
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue <i>See</i> Instruction	STATEMENT Filed pursuant to e. Section 17(a) of the	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			
1(b). (Print or Type Resp	ponses)				
1. Name and Addr OBER DOUGI	ress of Reporting Person <u>*</u> LAS G	2. Issuer Name and Ticker or Trading Symbol PETROLEUM & RESOURCES CORP [PEO]	Issuer S	Reporting Person(s) to all applicable)	
(Last) 7 ST PAUL ST	(First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/11/2011	X Director X Officer (give below) Chairman,	title 10% Owner title Other (specify below) , President & CEO	
BALTIMORE,	(Street) , MD 21202	4. If Amendment, Date Original Filed(Month/Day/Year) 01/12/2011	Applicable Line) _X_ Form filed by O	int/Group Filing(Check ne Reporting Person ore than One Reporting	
(City)	(State) (Zip)	Table I - Non-Derivative Securi		or Beneficially Owned	
	any		quired 5. Amount of of (D) Securities 5) Beneficially Owned	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)	
Common 01 Stock 01	1/11/2011	M 3.600 D	\$	D	

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

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 Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transacti Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	;	Date	Secur	unt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owne Follo Repo Trans (Instr
			Code V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

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Reporting Owners

Reporting Owner Name / Addre	SS	Relationships					
	Director	10% Owner	Officer	Other			
OBER DOUGLAS G 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202	Х		Chairman, President & CEO				
Signatures							
Douglas G. Ober)1/24/2011						

C

Date

<u>**</u>Signature of Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(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) This amended Form 4 is submitted to correct the total number of shares beneficially owned following the reported transaction (column 5).

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.