

Prue Nancy J F
Form 4
January 17, 2012

FORM 4

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

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Prue Nancy J F

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)
PETROLEUM & RESOURCES
CORPORATION, 7 SAINT PAUL
STREET

3. Date of Earliest Transaction
(Month/Day/Year)
01/12/2012

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)
Executive Vice President

(Street)
BALTIMORE, MD 21202

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	01/12/2012		D	486 D \$ 25.075	13,241 ⁽¹⁾	I	Direct and Indirect ⁽¹⁾
Common Stock	01/12/2012		F	476 D \$ 25.075	12,765 ⁽²⁾	I	Direct and Indirect ⁽²⁾
Common Stock	01/12/2012		A	1,874 A \$ 0 ⁽³⁾	14,639 ⁽⁴⁾	I	Direct and Indirect ⁽⁴⁾

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

**Persons who respond to the collection of
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(9-02)

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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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director10% OwnerOfficerOther
Prue Nancy J F PETROLEUM & RESOURCES CORPORATION 7 SAINT PAUL STREET BALTIMORE, MD 21202	Executive Vice President

Signatures

Nancy J. F. Prue01/17/2012
**Signature of Reporting PersonDate

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) Of these shares, 6,721 are held directly, 5,357 are held indirectly by the Issuer's Thrift Plan Trust, and 1,163 are held by The Adams Express Company Thrift Plan Trust.
- (2) Of these shares, 6,245 are held directly, 5,357 are held indirectly by the Issuer's Thrift Plan Trust, and 1,163 are held by The Adams Express Company Thrift Plan Trust.
- (3) N/A. Restricted Stock Grant. Shares will vest in 2015.
- (4) Of these shares, 8,119 are held directly, 5,357 are held indirectly by the Issuer's Thrift Plan Trust, and 1,163 are held by The Adams Express Company Thrift Plan Trust.

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.