

PETROLEUM & RESOURCES CORP
Form N-PX
July 13, 2006

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, 2006

Date of reporting period: July 1, 2005 - June 30, 2006

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: 05/03/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of 2006 Non-Employee Directors Equity Compensation Plan | MGMT | YES | FOR | 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: 01/26/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve amendments to Long-Term Incentive Plan | MGMT | YES | FOR | FOR |
| Approve Annual Incentive Plan terms to allow continued tax deductibility | MGMT | YES | FOR | FOR |
| Issuer: Amerada Hess Corporation | | | | |
| Ticker: AHC | | | | |
| CUSIP: 023551-10-4 | | | | |
| Meeting Date: 05/03/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| | MGMT | YES | FOR | FOR |

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Proposal to amend Company's Restated Certificate of Incorporation to change name

| | | | | |
|--|------|-----|-----|-----|
| Proposal to amend Company's Restated Certificate of Incorporation to increase shares | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|--|------|-----|-----|-----|
| Proposal to approve the performance incentive plan | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Apache Corporation

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 05/04/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approval of 50,000 additional shares for the Non-Employee Directors' Compensation Plan | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/17/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Arch Coal, Inc.

Ticker: ACI

CUSIP: 039380-10-0

Meeting Date: 04/27/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approval of amendment to certificate of incorporation to increase shares | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/27/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approval of the performance criteria for annual incentive compensation plan awards | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding voting under the Company's Delaware Charter | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: BJ Services Company

Ticker: BJS

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CUSIP: 055482-10-3

Meeting Date: 01/31/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Amendments to Company's Certificate of Incorporation to increase shares | MGMT | YES | FOR | FOR |

Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/20/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Report and Accounts | MGMT | YES | FOR | FOR |
| Directors' Remuneration Report | MGMT | YES | FOR | FOR |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of Share Buyback | MGMT | YES | FOR | FOR |
| Directors' authority to allot relevant shares | MGMT | YES | FOR | FOR |
| Directors' authority to allot equity securities | MGMT | YES | FOR | FOR |

Issuer: Burlington Resources Inc.

Ticker: BR

CUSIP: 122014-10-3

Meeting Date: 03/30/2006

| | | | | |
|--|------|-----|-----|-----|
| Proposal to approve and adopt the Agreement and Plan of Merger with ConocoPhillips | MGMT | YES | FOR | FOR |
| Proposal to adjourn or postpone the special meeting, if necessary | MGMT | YES | FOR | FOR |

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 04/26/2006

| | | | | |
|--|-------|-----|-----------------|-----|
| 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 include proponent reimbursement | SHLDR | YES | AGNST | FOR |
| Proposal on oil and gas drilling in protected and sensitive areas | SHLDR | YES | AGNST | FOR |
| Proposal for a report on political contributions | SHLDR | YES | AGNST | FOR |
| Proposal on an animal welfare policy | SHLDR | YES | AGNST | FOR |
| Proposal to report on human rights | SHLDR | YES | AGNST | FOR |
| Proposal to report on Ecuador | SHLDR | YES | AGNST | FOR |

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Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/10/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding drilling in protected/sensitive areas | SHLDR | YES | AGNST | FOR |
| Proposal regarding director election vote standard | SHLDR | YES | AGNST | FOR |
| Proposal regarding shareholder approval of future extraordinary retirement benefits for senior executives | SHLDR | YES | AGNST | FOR |
| Proposal regarding environmental accountability to communities | SHLDR | YES | AGNST | FOR |
| Proposal regarding compensation of non-employee directors | SHLDR | YES | AGNST | FOR |

Issuer: Consol Energy Inc.

Ticker: CNX

CUSIP: 20854P-10-9

Meeting Date: 05/02/2006

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

Issuer: Devon Energy Corp.

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/07/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding Amendment to Company 2005 Long-Term Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 03/10/2006

| | | | | |
|---------------------|------|-----|-----|-----|
| Merger with Cinergy | MGMT | YES | FOR | FOR |
|---------------------|------|-----|-----|-----|

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

Ticker: DD

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CUSIP: 263534-10-9

Meeting Date: 04/26/2006

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal on Executive Compensation | SHLDR | YES | AGNST | FOR |
| Proposal on genetically modified food | SHLDR | YES | AGNST | FOR |
| Proposal on performance-based compensation | SHLDR | YES | AGNST | FOR |
| Proposal on PFOA compounds | SHLDR | YES | AGNST | FOR |
| Proposal on chemical facility security | SHLDR | YES | AGNST | FOR |

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/26/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 05/02/2006

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

Issuer: Equitable Resources, Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 04/12/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to approve the amendment and continuation of Company's Executive Short-Term Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/31/2006

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

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|--|-------|-----|-------|-----|
| Proposal regarding cumulative voting | SHLDR | YES | AGNST | FOR |
| Proposal regarding majority vote | SHLDR | YES | AGNST | FOR |
| Proposal regarding industry experience | SHLDR | YES | AGNST | FOR |
| Proposal regarding director qualifications | SHLDR | YES | AGNST | FOR |
| Proposal regarding director compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding Board Chairman and CEO | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive Compensation Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive Compensation Criteria | SHLDR | YES | AGNST | FOR |
| Proposal regarding Political Contributions Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Corporate Sponsorships Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding amendment of EEO Policy | SHLDR | YES | AGNST | FOR |
| Proposal regarding Biodiversity Impact Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Community Environmental Impact | SHLDR | YES | AGNST | FOR |

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/26/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal relating to Cumulative Voting | SHLDR | YES | AGNST | FOR |
| Proposal relating to Curbing Over-Extended Directors | SHLDR | YES | AGNST | FOR |
| Proposal relating to One Director from the Ranks of Retirees | SHLDR | YES | AGNST | FOR |
| Proposal relating to Independent Board Chairman | SHLDR | YES | AGNST | FOR |
| Proposal relating to Director Election Majority Vote Standard | SHLDR | YES | AGNST | FOR |
| Proposal relating to Report on Global Warming Science | SHLDR | YES | AGNST | FOR |

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 05/23/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Amend the Company's existing Articles of Association relating to the issuance of preference shares | MGMT | YES | FOR | FOR |

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|--|------|-----|-----|-----|
| Amend the existing Articles of Association regarding repurchasing shares | MGMT | YES | FOR | FOR |
| Amend the existing Articles of Association to delete obsolete provisions relating to Kuwait Petroleum Corporation and its affiliates | MGMT | YES | FOR | FOR |
| Amend the existing Memorandum of Association and the existing Articles of Association to clarify, update and make minor changes | MGMT | YES | FOR | FOR |
| Amend and restate the existing Memorandum of Association and the existing Articles of Association to incorporate previous amendments | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Grant Prideco, Inc.

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 05/10/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of the 2006 Grant Prideco Long Term Incentive Plan | MGMT | YES | FOR | FOR |
| Approval of the performance criteria for performance awards under Long-Term Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Hercules Offshore, Inc.

Ticker: 427093-10-9

CUSIP: HERO

Meeting Date: 04/26/2006

| | | | | |
|--|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Amendment to 2004 Long-Term Incentive Plan increasing the number of shares available | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Holly Corporation

Ticker: HOC

CUSIP: 435758-30-5

Meeting Date: 05/11/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of Amendment to Company's Restated Certificate of Incorporation to increase shares | MGMT | YES | FOR | FOR |

Issuer: Kerr-McGee Corporation

Ticker: KMG

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CUSIP: 492386-10-7

Meeting Date: 05/09/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal requesting establishment of an Office of the Board of Directors | MGMT | YES | AGNST | FOR |

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/26/2006

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amend the Restated Certificate of Incorporation to Declassify the Board of Directors | MGMT | YES | FOR | FOR |
| Amend the Restated Certificate of Incorporation to make technical changes | MGMT | YES | FOR | FOR |
| Proposal regarding Election of Directors by a majority vote | SHLDR | YES | AGNST | FOR |
| Proposal regarding simple majority vote of stockholders | SHLDR | YES | AGNST | FOR |

Issuer: Martin Marietta Materials, Inc.

Ticker: MLM

CUSIP: 573284-10-6

Meeting Date: 05/23/2006

| | | | | |
|--|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of amendments to Stock-Based Award Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/25/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve Long-Term Performance-Based Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Murphy Oil Corporation

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Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/10/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 03/30/2006

| | | | | |
|--|------|-----|-----|-----|
| Amendment to the Amended and Restated By-Laws to increase shares | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/06/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|--|------|-----|-------|-------|
| Proposal regarding Company's Amended and Restated 2003 Employee Stock Plan | MGMT | YES | AGNST | AGNST |
|--|------|-----|-------|-------|

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 02/16/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|-------|-----|-------|-----|
| Recommendation that the Board undo the recent large increases in compensation payable to non-employee directors. | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: Newfield Exploration Company

Ticker: NFX

CUSIP: 651290-10-8

Meeting Date: 05/04/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|---|------|-----|-----|-----|
| Approve First Amendment to Company's 2000 Non-Employee Director Restricted Stock Plan | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approve Second Amendment to Company's 2001 | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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Employee Stock Purchase Plan

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/25/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|--|------|-----|-----|-----|
| Approve Outside Director Stock Compensation Plan and ratify grants made under the Plan | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---------------------------------------|------|-----|-----|-----|
| Approve Annual Officer Incentive Plan | MGMT | YES | FOR | FOR |
|---------------------------------------|------|-----|-----|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 04/27/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal regarding independent Chairman | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/25/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal on Independent Board Chairman | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: Occidental Petroleum Corporation

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 05/05/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|------|-----|-----|-----|
| Approval of Amendment of the Restated Certificate of Incorporation to increase shares | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal on limitation on executive compensation | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal on report on global warming/cooling | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal on election of directors by majority vote | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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Issuer: Pioneer Natural Resources Company

Ticker: PXD

CUSIP: 723787-10-7

Meeting Date: 05/03/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to adopt the Company's 2006 Long-Term Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Precision Drilling Corporation

Ticker: PDS

CUSIP: 74022D-10-0

Meeting Date: 10/31/2005

| | | | | |
|---|------|-----|-----|-----|
| Special resolution approving an arrangement involving Precision, Precision Drilling Trust, Precision Drilling Limited Partnership and others under Section 193 of the Business Corporations Act (Alberta). - Reorganization | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Precision Drilling Trust

Ticker: PDS

CUSIP: 74022D-10-0

Meeting Date: 05/09/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Trustees of the Trust for the ensuing year | MGMT | YES | FOR ALL-DIRS | FOR |
| Election of Directors, administrator to the trust | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/16/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

Issuer: Rohm and Haas Company

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 05/01/2006

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

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Issuer: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/16/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Annual Report and Accounts | MGMT | YES | FOR | FOR |
| Consideration and approval of the Remuneration Report | MGMT | YES | FOR | FOR |
| Election of Director - Jorma Ollila | MGMT | YES | FOR ALL-DIRS | FOR |
| Election of Director - Nick Land | MGMT | YES | FOR ALL-DIRS | FOR |
| Re-election of Lord Kerr of Kinlochard | MGMT | YES | FOR ALL-DIRS | FOR |
| Re-election of Jeroen van der Veer | MGMT | YES | FOR ALL-DIRS | FOR |
| Re-election of Rob Routs | MGMT | YES | FOR ALL-DIRS | FOR |
| Re-election of Wim Kok | MGMT | YES | FOR ALL-DIRS | FOR |
| Reappointment of Auditors | MGMT | YES | FOR | FOR |
| Determination of Auditor's remuneration | | YES | FOR | FOR |
| Proposal regarding authority to allot shares | MGMT | YES | FOR | FOR |
| Proposal regarding disapplication of pre-emption rights | MGMT | YES | FOR | FOR |
| Proposal regarding renewal of authority to make market purchases of Royal Dutch Shell plc ordinary shares | MGMT | YES | FOR | FOR |
| Proposal regarding authority for certain donations and expenditure | MGMT | YES | FOR | FOR |
| Proposal regarding community relations | SHLDR | YES | AGNST | FOR |

Issuer: Schlumberger Limited

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 04/12/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Report on course of business for year ended December 31, 2005; approve Company's Consolidated Balance Sheet as of December 31, 2005, its Consolidated Statement of Income for the year ended December 31, 2005 and the declaration of dividends by the Board of Directors. | MGMT | YES | FOR | FOR |
| Adopt an amendment to Company's Articles of Incorporation to increase shares | MGMT | YES | FOR | FOR |

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| | | | | |
|---|------|-----|-------|-------|
| Approve Amendment and Restatement of the Company 2005 Stock Option Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Smurfit-Stone Container Corporation

Ticker: SSCC

CUSIP: 832727-10-1

Meeting Date: 05/10/2006

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

Issuer: TODCO

Ticker: THE

CUSIP: 8888PT-10-7

Meeting Date: 05/09/2006

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|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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|---|------|-----|-----|-----|
| Approval of amendment to company's Charter to remove unnecessary and outdated reference to Transocean | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|--|------|-----|-----|-----|
| Approval to amend the Charter to delete Article Eighth | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approval of amendments to the Charter to eliminate Supermajority Voting Requirements: to amend any provision of Article Fifth, Article Sixth or Division B, Section 4(B) of Article Fourth (Article Fourth); Amend provisions relating to the number, classification, election, terms, removal and vacancies of Company's directors (Article Fifth); Amend the provisions relating to no stockholder action by written consent and calling for special meetings of stockholders (Article Sixth) | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approval of amendment to Article Tenth of the Charter | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approval of amendments to the Charter to Eliminate the Class B Common Stock | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approval of amendments to the Charter regarding Stock Dividends | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approval of Authority to amend and restate the Charter to reflect Amendments approved by the Stockholders | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

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Meeting Date: 05/12/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Approval of parent Company financial statements dated December 31, 2005 & Approval of the Group's consolidated financial statements dated December 31, 2005 | MGMT | YES | FOR | FOR |
| Allocation of earnings, declaration of dividend and dividend payment date. | MGMT | YES | FOR | FOR |
| Appropriation of the sums appearing in the "special long-term capital gains reserve" account | MGMT | YES | FOR | FOR |
| Special report of the auditors on the agreements covered by Article L.225-38 of the French Commercial Code. | 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 |
| Approval of the asset contribution by the Company to Arkema | MGMT | YES | FOR | FOR |
| Four-for-one stock split | MGMT | YES | FOR | FOR |
| Amendment of Article 11 of the Company's Articles of Association fixing the number of shares of the Company that must be owned by each Director | MGMT | YES | FOR | FOR |
| Proposal regarding the modification of Article 11 - 5 of the Company Articles of Association relating to the independence of the directors | SHLDR | YES | AGNST | FOR |
| Proposal regarding the creation of a supplementary appointment reserved for a Director representing employee shareholders. | SHLDR | YES | AGNST | FOR |

Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-10-0

Meeting Date: 12/01/2005

| | | | | |
|---|------|-----|-----|-----|
| Amendment to Restated Certificate of Incorporation to increase shares | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-10-0

Meeting Date: 04/27/2006

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

Issuer: Weatherford International LTD.

Edgar Filing: PETROLEUM & RESOURCES CORP - Form N-PX

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 05/09/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of Company 2006 Omnibus Incentive Plan | MGMT | YES | FOR | FOR |
| Approval of an increase in shares | MGMT | YES | FOR | FOR |

Issuer: Western Refining, Inc.

Ticker: WNR

CUSIP: 959319-10-4

Meeting Date: 05/24/2006

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|--|------|-----|-----------------|-----|
| 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: 05/18/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal requesting that director nominees be elected by the affirmative vote of the majority of votes cast | SHLDR | YES | AGNST | FOR |

Issuer: XTO Energy, Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/16/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of amendment to restated certificate of incorporation to increase shares | MGMT | YES | FOR | FOR |
| Approval of amended and restated 2004 Stock Incentive Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

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 13, 2006