EMERSON DANIEL E Form 5 January 26, 2011 FORM 5

to Section 16.

5 obligations

may continue. See Instruction

1(b).

Reported

Form 4 Transactions Reported

(Last)

(City)

OMB APPROVAL OMB UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per **OWNERSHIP OF SECURITIES** response... 1.0 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer EMERSON DANIEL E Symbol PETROLEUM & RESOURCES (Check all applicable) CORP [PEO] (Middle) 3. Statement for Issuer's Fiscal Year Ended (First) _X_ Director 10% Owner Officer (give title (Month/Day/Year) Other (specify below) below) 12/31/2010 7 ST PAUL STREET, STE 1140 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BALTIMORE. MDÂ 21202 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting Person (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of	2. Transaction Date (Month/Day/Year)				5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
Security (Instr. 3)	(Monul/Day/Tear)	any	Code	Acquired (A) or Disposed of (D)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned at end	Indirect (I)	Ownership
				(A) or Amount (D) Price	of Issuer's Fiscal Year (Instr. 3 and 4)	(Instr. 4)	(Instr. 4)
Common Stock	12/31/2010	Â	J	$321 \underline{(1)} A \qquad \underbrace{\$ \ 0}_{\underline{(1)}}$	15,429	D	Â

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

Persons who respond to the collection of information **SEC 2270** 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)

(9-02)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Amou Under Secur	rlying	8. Price of Derivative Security (Instr. 5)	9. O B O E I S G E I S (I
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
EMERSON DANIEL E 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202		Â	Â	Â			
Signatures							
Daniel E. 01/ Emerson	/26/2011						

**Signature of

Reporting Person

Date

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).
- These shares were acquired in exempt transactions as a result of dividend reinvestment. The Issuer's stock traded in a range of (1) \$19.56-27.13 during 2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.