

PETROLEUM & RESOURCES CORP  
Form N-PX  
July 21, 2010

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number: 811-02736

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PETROLEUM & RESOURCES CORPORATION

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(Exact name of registrant as specified in charter)

7 Saint Paul Street, Suite 1140, Baltimore, Maryland 21202

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(Address of principal executive offices)

Lawrence L. Hooper, Jr.  
Petroleum & Resources Corporation  
7 Saint Paul Street, Suite 1140  
Baltimore, Maryland 21202

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(Name and address of agent for service)

Registrant's telephone number, including area code:

(410) 752-5900

**Date of fiscal year end:** December 31

Date of reporting period: July 1, 2009 - June 30, 2010

## 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
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Issuer: AGL Resources

Ticker: AGL

CUSIP: 001204-10-6

Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Declassification of Board	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Anadarko Petroleum Corporation

Ticker: APC

CUSIP: 032511-10-7

Meeting Date: 05/18/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amendment to Non-Discrimination Policy	SHLDR	YES	AGNST	FOR
Reimbursement of Proxy Expenses	SHLDR	YES	AGNST	FOR

Issuer: Apache Corporation

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 05/06/2010

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

Issuer: Baker Hughes Incorporated (Special Meeting)

Ticker: BHI

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CUSIP: 057224-10-7

Meeting Date: 03/19/2010

Merger with BJ Services Company	MGMT	YES	FOR	FOR
Director & Officer Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
Employee Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
Adjourn Meeting	MGMT	YES	FOR	FOR

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/22/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Special Shareholder Meetings	MGMT	YES	FOR	FOR
Majority Vote for Director Elections	SHLDR	YES	AGNST	FOR

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 05/26/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Reduce Percentage of Shares Required to Call a Special Meeting	MGMT	YES	FOR	FOR
Appointment of Director with Environmental Expertise	SHLDR	YES	AGNST	FOR
Holding Equity-Based Compensation Through Retirement	SHLDR	YES	AGNST	FOR
Disclosure of Payments to Host Governments	SHLDR	YES	AGNST	FOR
Guidelines for Country Selection	SHLDR	YES	AGNST	FOR
Financial Risks from Climate Change	SHLDR	YES	AGNST	FOR
Human Rights Committee	SHLDR	YES	AGNST	FOR

Issuer: Cliffs Natural Resources, Inc.

Ticker: CLF

CUSIP: 1863K-10-1

Meeting Date: 05/11/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Majority Shareholder Voting Incentive Plan	MGMT	YES	FOR	FOR
	MGMT	YES	AGNST	AGNST
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

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Issuer: Complete Production Services, Inc.

Ticker: CPX

CUSIP: 20453E-10-9

Meeting Date: 05/21/2010

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

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/12/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Risk Management Oversight	SHLDR	YES	AGNST	FOR
Greenhouse Gas Reduction	SHLDR	YES	AGNST	FOR
Oil Sands Drilling	SHLDR	YES	AGNST	FOR
Louisiana Wetlands	SHLDR	YES	AGNST	FOR
Financial Risks of Climate Change	SHLDR	YES	AGNST	FOR
Gender Expression Non-Discrimination	SHLDR	YES	AGNST	FOR
Political Contributions	SHLDR	YES	AGNST	FOR

Issuer: Consol Energy Inc.

Ticker: CNX

CUSIP: 20854P-10-9

Meeting Date: 05/04/2010

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

Issuer: Devon Energy Corporation

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/09/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Adopt Simple Majority Vote	MGMT	YES	FOR	FOR

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/28/2010

Election of Directors	MGMT	YES		FOR
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			FOR ALL- DIRS	
Directors Stock Plan	MGMT	YES	FOR	FOR
Incentive Compensation Plan	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 04/28/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Equity Compensation Plan	MGMT	YES	FOR	FOR
Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
Executive Officer Annual Bonus Plan	MGMT	YES	FOR	FOR
Hydraulic Fracturing	SHLDR	YES	AGNST	FOR
Post-Employment Stock Ownership	SHLDR	YES	AGNST	FOR
Accelerated Vesting of Executive Officer Awards	SHLDR	YES	AGNST	FOR

Issuer: EQT Corporation

Ticker: EQT

CUSIP: 26884L-10-9

Meeting Date: 04/21/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Vote for Directors	SHLDR	YES	AGNST	FOR
Sustainability/Climate Report	SHLDR	YES	AGNST	FOR

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/26/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Special Shareholder Meetings	SHLDR	YES	AGNST	FOR
Incorporate in North Dakota	SHLDR	YES	AGNST	FOR
Shareholder Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
Amendment of EEO Policy	SHLDR	YES	AGNST	FOR
Policy on Water	SHLDR	YES	AGNST	FOR
Wetlands Restoration Policy	SHLDR	YES	AGNST	FOR
Report on Canadian Oil Sands	SHLDR	YES	AGNST	FOR

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Report on Natural Gas Production	SHLDR	YES	AGNST	FOR
Report on Energy Technology	SHLDR	YES	AGNST	FOR
Greenhouse Gas Emissions Goals	SHLDR	YES	AGNST	FOR
Planning Assumptions	SHLDR	YES	AGNST	FOR

Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 5/12/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Stock Incentive Plan	MGMT	YES	AGNST	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Freeport-McMoran Copper & Gold, Inc.

Ticker: FCX

CUSIP: 35671D-85-7

Meeting Date: 06/09/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Adoption of Stock Incentive Plan	MGMT	YES	FOR	FOR
Director with Environmental Expertise	SHLDR	YES	AGNST	FOR
Requirement for Sr. Execs to Keep Equity Compensation Shares 2 Yrs After Termination	SHLDR	YES	AGNST	FOR

Issuer: Halliburton

Ticker: HAL

CUSIP: 406216-10-1

Meeting Date: 05/19/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Human Rights Policy	SHLDR	YES	AGNST	FOR
Political Contributions	SHLDR	YES	AGNST	FOR
Executive Compensation Policies	SHLDR	YES	AGNST	FOR
Special Shareowner Meetings	SHLDR	YES	AGNST	FOR

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/05/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Long-Term Incentive Plan	MGMT	YES	FOR	FOR
Political Spending	SHLDR	YES	AGNST	FOR

International Coal Group, Inc.

Ticker: ICO

CUSIP: 45928H-10-6

Meeting Date: 05/19/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Global Warming	SHLDR	YES	AGNST	FOR
Other Business	MGMT	YES	FOR	FOR

Issuer: Massey Energy Company

Ticker: MEE

CUSIP: 576206-10-6

Meeting Date: 05/18/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Water Management Report	SHLDR	YES	AGNST	FOR
Greenhouse Gas Emissions	SHLDR	YES	AGNST	FOR
Majority Voting	SHLDR	YES	AGNST	FOR
Declassification of Board of Directors	SHLDR	YES	AGNST	FOR

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Business Combinations	MGMT	YES	FOR	FOR
Supermajority Voting	MGMT	YES	FOR	FOR
Cause for Removal of Director	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Coal Combustion Waste	SHLDR	YES	AGNST	FOR

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/01/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Performance Based Executive Compensation	SHLDR	YES	AGNST	FOR
Advisory Resolution to Ratify Executive Compensation	SHLDR	YES	AGNST	FOR
Independent Chairman	SHLDR	YES	AGNST	FOR
Annual Election of Directors	SHLDR	YES	FOR	AGNST

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 03/11/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Equity Compensation Plan	MGMT	YES	FOR	FOR

Issuer: National Oilwell Varco, Inc.

Ticker: NOV

CUSIP: 637071-10-1

Meeting Date: 05/12/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/27/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Newfield Exploration Company

Ticker: NFX

CUSIP: 651290-10-8

Meeting Date: 05/07/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Noble Corporation (Special Meeting)

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 09/04/2009



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Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Stock Option Plan	MGMT	YES	AGNST	FOR
Issuer: Noble Corporation				
Ticker: NE				
CUSIP: G65422-10-0				
Meeting Date: 04/30/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Board Authority to Issue Authorized Share	MGMT	YES	FOR	FOR
Regular Dividend Payment	MGMT	YES	FOR	FOR
Special Dividend Payment	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve 2009 Annual Report	MGMT	YES	FOR	FOR
Discharge Board and Executive Officers	MGMT	YES	FOR	FOR
	MGMT	YES	FOR	FOR
Issuer: Noble Energy, Inc.				
Ticker: NBL				
CUSIP: 655044-10-5				
Meeting Date: 04/27/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Northeast Utilities				
Ticker: NU				
CUSIP: 664397-10-6				
Meeting Date: 05/11/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Occidental Petroleum Corporation				
Ticker: OXY				
CUSIP: 674599-10-5				
Meeting Date: 05/07/2010	MGMT	YES	FOR ALL-DIRS	FOR
Election of Directors	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Reapprove Performance Goals	MGMT	YES	FOR	FOR
Advisory Vote on Executive Compensation	MGMT	YES	FOR	FOR
Elimination of Compensation over \$500,000	SHLDR	YES	AGNST	FOR
Separate Chairman and CEO Roles	SHLDR	YES	AGNST	FOR

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Special Stockholder Meetings	SHLDR	YES	AGNST	FOR
Assessment of Host Country Laws	SHLDR	YES	AGNST	FOR
Director Election Majority Vote	SHLDR	YES	AGNST	FOR
Increasing Inherent Security of Chemical Facilities	SHLDR	YES	AGNST	FOR
Accelerated Vesting in Event of Change in Control	SHLDR	YES	AGNST	FOR

Issuer: Pioneer Natural Resources Company

Ticker: PXD

CUSIP: 723787-10-7

Meeting Date: 05/14/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Voting for Directors	SHLDR	YES	AGNST	AGNST

Issuer: Potash Corporation of Saskatchewan Inc.

Ticker: POT

CUSIP: 737552-10-7

Meeting Date: 05/06/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Performance Option Plan	MGMT	YES	FOR	FOR
Executive Compensation	MGMT	YES	FOR	FOR

Issuer: Praxair Inc.

Ticker: PX

CUSIP: 74005P-10-4

Meeting Date: 04/27/2010

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

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/18/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Provide for Majority Voting in Uncontested Director Elections	MGMT	YES	FOR	FOR
Long-Term Stock Incentive Plan	MGMT	YES	AGNST	AGNST
Performance Metrics and Amendments to Annual	MGMT	YES	FOR	FOR

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Management Incentive Plan

Advisory Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
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Issuer: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/10/2010

Adoption of Annual Report and Accounts	MGMT	YES	FOR	FOR
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Approval of Remuneration Report	MGMT	YES	FOR	FOR
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Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Remuneration of Auditors	MGMT	YES	FOR	FOR
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Authority to Allot Shares	MGMT	YES	FOR	FOR
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Disapplication of Pre-emption Rights	MGMT	YES	FOR	FOR
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Repurchase Shares	MGMT	YES	FOR	FOR
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Authority for Scrip Dividend Scheme	MGMT	YES	FOR	FOR
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Authority for Donations and Expenditures	MGMT	YES	FOR	FOR
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Adoption of new Articles of Association	MGMT	YES	FOR	FOR
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Shareholder Resolution	SHLDR	YES	AGNST	FOR
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Issuer: Southwest Gas Corporation

Ticker: SWX

CUSIP: 844895-10-2

Meeting Date: 05/06/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Southwestern Energy Company

Ticker: SWN

CUSIP: 845467-10-9

Meeting Date: 05/18/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Increase Authorized Shares	MGMT	YES	FOR	FOR
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Director Election majority Vote Standard	SHLDR	YES	AGNST	FOR
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Political Contributions and Expenditures Report	SHLDR	YES	AGNST	FOR FOR
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Issuer: Spectra Energy Corporation

Ticker: SE

CUSIP: 847560-10-9

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Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Vote for Director Election	SHLDR	YES	AGNST	FOR

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/21/2010

Approval of Financial Statements and Dividend	MGMT	YES	FOR	FOR
Agreements Covered by Article L.225-38 of French Commercial Code	MGMT	YES	FOR	FOR
Commitments Under Article L.225-42-1 of French Commercial Code	MGMT	YES	FOR	FOR
Authorization for Board of Directors to Trade in Shares of the Company	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Auditors and Alternate Auditor	MGMT	YES	FOR	FOR
Share Capital Increases	MGMT	YES	FOR	FOR
Allocation of Stock Options	MGMT	YES	FOR	FOR
Report on Internal Charters with Assets More than 0.5% of Capital of Company	SHLDR	YES	AGNST	FOR

Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 05/14/2010

Approval of Annual Report & Financial Statements	MGMT	YES	FOR	FOR
Discharge Members of the Board and Executive Officers	MGMT	YES	FOR	FOR
Appropriation of Earnings without payment of dividend; release of legal reserves	MGMT	YES	FOR	FOR
Change Place of Incorporation in Switzerland	MGMT	YES	FOR	FOR
Par Value Reduction Distribution	MGMT	YES	FOR	FOR
Amendments to Articles of Association to Reflect Swiss Federal Act on Intermediated Securities	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

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Meeting Date: 6/23/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Reclassification of Legal Reserves	MGMT	YES	FOR	FOR
Increase Authorized Shares	MGMT	YES	FOR	FOR
Conditional Share Capital	MGMT	YES	FOR	FOR
Omnibus Incentive Plan	MGMT	YES	FOR	FOR

Issuer: WGL Holdings

Ticker: WGL

CUSIP: 92924F-10-6

Meeting Date: 03/04/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Directors' Stock Compensation Plan	MGMT	YES	FOR	FOR
Cumulative Voting in Director Elections	SHLDR	YES	AGNST	FOR

Issuer: The Williams Companies, Inc.

Ticker: WMB

CUSIP: 969457-10-0

Meeting Date: 05/20/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Annual Election of All Directors	MGMT	YES	FOR	FOR
Incentive Plan	MGMT	YES	AGNST	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Environmental Impact Report	SHLDR	YES	AGNST	FOR
Advisory Vote on Compensation	SHLDR	YES	AGNST	FOR

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 06/25/2010

Merger with Exxon Mobil	MGMT	YES	FOR	FOR
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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

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(Registrant)

BY: /s/ Douglas G. Ober

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Douglas G. Ober

Chief Executive Officer and President

(Principal Executive Officer)

DATE: July 21, 2010