

Prue Nancy J F
Form 4
January 14, 2013

FORM 4

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

OMB APPROVAL

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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

(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)
12/31/2012

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

(Street)
BALTIMORE, MD 21202

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 (A) 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 or (D) Price | | | | |
| Common Stock | 12/31/2012 | | J | V 165.495 (1) | A \$ 0 | 8,619.058 (2) | D | |
| Common Stock | 12/31/2012 | | J | 64.88 (3) | A \$ 0 | 5,421.9 (4) | I | By Issuer's Thrift Plan Trust |
| Common Stock | 12/31/2012 | | J | 13.61 (5) | A \$ 0 (6) | 1,177.17 | I | By ADX Thrift Plan Trust |
| Common | 01/10/2013 | | A | 2,625 (7) | A \$ 25 | 11,244.058 | D | |

Stock

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.

SEC 1474
(9-02)

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 Owned Beneficially (Instr. 3, 4, and 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Prue Nancy J F
PETROLEUM & RESOURCES CORPORATION
7 SAINT PAUL STREET
BALTIMORE, MD 21202

President

Signatures

Nancy J.F. Prue 01/14/2013

__Signature of Date
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) These shares were acquired in exempt transactions as a result of dividend reinvestment. The Issuer's stock traded in a range of \$22.08 - \$27.26 during 2012.
- (2) Of these shares, 44.618 shares are held in a custodial account with one of the undersigned's children.
- (3) These shares are held by the Issuer's Thrift Plan Trust and represent the undersigned's proportionate beneficial interest in the shares that were acquired by the Trust in 2012 in exempt transactions as a result of periodic contributions made during 2012 and shares acquired by

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the Trustee through dividend reinvestment in 2012. The Issuer's stock traded in a range of \$22.08 - \$27.26 during 2012.

The number of shares reported as held by the Issuer's Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of December 31, 2012. This number includes the shares acquired in exempt transactions through periodic contributions made during 2012, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in the market price and interests in the Trust during 2012. The Issuer's stock traded in a range of \$22.08 - \$27.26 during 2012.

- (4)

These shares are held by the Adams Express Company Thrift Plan Trust and represent the undersigned's proportionate beneficial interest in the shares that were acquired by the Trust in 2012 in exempt transactions as a result of periodic contributions made during 2012 and shares acquired by the Trustee through dividend reinvestment in 2012. The Issuer's stock traded in a range of \$22.08 - \$27.26 during 2012.

- (5)

The number of shares reported as held by the Adams Express Company Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of December 31, 2012. This number includes the shares acquired in exempt transactions through periodic contributions made during 2012, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in the market price and interests in the Trust during 2012. The Issuer's stock traded in a range of \$22.08 - \$27.26 during 2012.

- (6)

- (7) N/A. Restricted Stock Grant. Shares will vest in 2016.

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.