

PETROLEUM & RESOURCES CORP
Form N-PX
July 10, 2008

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, 2008

Date of reporting period: July 1, 2007 - June 30, 2008

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: 04/11/2008

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | 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: 01/24/2008

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

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

Issuer: Apache Corporation

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 05/08/2008

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

| | | | | |
|---|-------|-----|-------|-----|
| Proposal concerning reimbursement of proxy expenses | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/15/2008

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

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 03/26/2008

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to approve the performance criteria for awards under the 2002 Director & Officer Long-Term Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: BJ Services Company

Ticker: BJS

CUSIP: 055482-10-3

Meeting Date: 02/07/2008

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| To approve the BJ Services Company 2008 Employee Stock Purchase Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 05/28/2008

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to amend Chevron's Restated Certificate of Incorporation to increase the number of authorized shares. | MGMT | YES | FOR | FOR |
| Adopt policy to separate CEO/Chairman positions | SHLDR | YES | AGAINST | FOR |
| Report on environmental impact of Canadian oil sands operations | SHLDR | YES | AGAINST | FOR |
| Adopt goals and report on greenhouse gas emissions | SHLDR | YES | AGAINST | FOR |
| Review and report on guidelines for country selection | SHLDR | YES | AGAINST | FOR |
| Report on host country laws | SHLDR | YES | AGAINST | FOR |

Issuer: ConocoPhillips

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Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/14/2008

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Amend amended and restated by-laws and restated certificate of incorporation to provide for the annual election of Directors | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Qualifications for Director nominees | SHLDR | YES | AGNST | FOR |
| Report on recognition of indigenous rights | SHLDR | YES | AGNST | FOR |
| Advisory vote on executive compensation | SHLDR | YES | AGNST | FOR |
| Political Contributions | SHLDR | YES | AGNST | FOR |
| Greenhouse gas reduction | SHLDR | YES | AGNST | FOR |
| Community Accountability | SHLDR | YES | AGNST | FOR |
| Drilling in sensitive/protected areas | SHLDR | YES | AGNST | FOR |
| Environmental impact | SHLDR | YES | AGNST | FOR |
| Global warming | SHLDR | YES | AGNST | FOR |

Issuer: Devon Energy Corporation

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/04/2008

| | | | | |
|---|------|-----|------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL- DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amend restated certificate of incorporation to increase the number of authorized shares of common stock | MGMT | YES | FOR | FOR |
| Amend the restated certificate of incorporation to provide for the annual election of directors | MGMT | YES | FOR | FOR |

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 05/08/2008

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of the amended and restated Duke Energy Corporation Executive Short-Term Incentive Plan | MGMT | YES | FOR | FOR |

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

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Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/30/2008

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal on Plant Closure | SHLDR | YES | AGNST | FOR |
| Proposal on separation of positions of Chairman and CEO | SHLDR | YES | AGNST | FOR |
| Proposal on Global Warming Report | SHLDR | YES | AGNST | FOR |
| Proposal on amendment to Human Rights Policy | SHLDR | YES | AGNST | FOR |
| Proposal on Shareholder say on Executive pay | SHLDR | YES | AGNST | FOR |

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/23/2008

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

Issuer: Ensco International Incorporated

Ticker: ESV

CUSIP: 26874Q-10-0

Meeting Date: 05/22/2008

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

Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 05/08/2008

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve the EOG Resources, Inc. 2008 Omnibus Equity Compensation Plan | MGMT | YES | FOR | FOR |

Issuer: Equitable Resources, Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 04/23/2008

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

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/28/2008

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Shareholder proposals prohibited | SHLDR | YES | AGAINST | FOR |
| Director nominee qualifications | SHLDR | YES | AGAINST | FOR |
| Board Chairman and CEO | SHLDR | YES | AGAINST | FOR |
| Shareholder return policy | SHLDR | YES | AGAINST | FOR |
| Shareholder advisory vote on executive compensation | SHLDR | YES | AGAINST | FOR |
| Executive compensation report | SHLDR | YES | AGAINST | FOR |
| Incentive pay recoupment | SHLDR | YES | AGAINST | FOR |
| Corporate sponsorships report | SHLDR | YES | AGAINST | FOR |
| Political contributions report | SHLDR | YES | AGAINST | FOR |
| Amendment of EEO policy | SHLDR | YES | AGAINST | FOR |
| Community environmental impact | SHLDR | YES | AGAINST | FOR |
| ANWR drilling report | SHLDR | YES | AGAINST | FOR |
| Greenhouse gas emissions goals | SHLDR | YES | AGAINST | FOR |
| CO2 information at the pump | SHLDR | YES | AGAINST | FOR |
| Climate change and technology report | SHLDR | YES | AGAINST | FOR |
| Energy technology report | SHLDR | YES | AGAINST | FOR |
| Renewable energy policy | SHLDR | YES | AGAINST | FOR |

Issuer: Florida Rock Industries, Inc. (Special Mtg.)

Ticker: FRK

CUSIP: 341140-10-1

Meeting Date: 08/14/2007

| | | | | |
|--|------|-----|-----|-----|
| Approval of the agreement and plan of merger. | MGMT | YES | FOR | FOR |
| Approval of a proposal to adjourn the special meeting, if necessary. | MGMT | YES | FOR | FOR |

Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 5/08/08

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

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

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/23/2008

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

| | | | | |
|--------------------------------------|-------|-----|-------|-----|
| Proposal regarding Cumulative Voting | SHLDR | YES | AGNST | FOR |
|--------------------------------------|-------|-----|-------|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal regarding separating the roles of CEO and Chairman | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding recouping Unearned Management Bonuses | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding curbing over-extended Directors | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal regarding report on Charitable Contributions | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding the advisory vote on Executive Compensation | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 11/09/2007

| | | | | |
|--|------|-----|-----|-----|
| Proposal regarding merger with Transocean - convened in accordance with Cayman Islands Court | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|------|-----|-----|-----|
| Proposal regarding merger with Transocean - convened in accordance with the Articles of Association | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Grant Prideco, Inc. (Special Meeting)

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 04/21/2008

| | | | | |
|--|------|-----|-----|-----|
| Adoption of merger agreement: To approve and adopt the agreement and plan of merger. | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/08/2008

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

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| | | | FOR ALL-DIRS | |
|---|------|-----|-----------------|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to declassify the Board of Directors | MGMT | YES | FOR | FOR |
| Approval of the 2008 Long-Term Incentive Plan | MGMT | YES | FOR | FOR |

International Coal Group, Inc.

Ticker: ICO

CUSIP: 45928H-10-6

Meeting Date: 05/14/2008

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

Issuer: The Lubrizol Corporation

Ticker: LZ

CUSIP: 549271-10-4

Meeting Date: 04/28/2008

| | | | | |
|---|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal requesting the necessary steps to cause the annual election of all directors | SHLDR | YES | FOR | AGNST |

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/30/2008

| | | | | |
|--|-------|-----|-----------------|-----|
| 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 allow stockholders to call special meetings | SHLDR | YES | AGNST | FOR |
| Proposal to adopt a policy for ratification of executive compensation | SHLDR | YES | AGNST | FOR |

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/22/2008

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

Issuer: Murphy Oil Corporation

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/14/2008

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Proposed 2008 Stock Plan for non-employee directors | MGMT | YES | FOR | FOR |
| Proposal concerning the company's non-discrimination in employment policy | SHLDR | YES | AGNST | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/03/08

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Shareholder proposal to adopt a pay for superior performance standard for senior executives. | SHLDR | YES | AGAINST | FOR |
| Shareholder proposal regarding gross-up payments to senior executives | SHLDR | YES | AGAINST | FOR |

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 2/21/2008

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

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/23/2008

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

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Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 05/01/2008

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

Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/22/2008

| | | | | |
|--|------|-----|-----------------|-----|
| 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: 05/13/08

| | | | | |
|--|------|-----|-----------------|-----|
| 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: 05/02/2008

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding Scientific report on global warming | SHLDR | YES | AGNST | FOR |
| Proposal regarding Advisory vote on executive compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding Independence of compensation consultants | SHLDR | YES | AGNST | FOR |
| Proposal regarding Pay-for-superior-performance principle | SHLDR | YES | AGNST | FOR |
| Proposal regarding Special shareholder meetings. | SHLDR | YES | AGNST | FOR |

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

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Meeting Date: 05/20/2008

| | | | | |
|--|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Declassification of Board of Directors | SHLDR | YES | FOR | AGNST |

Issuer: Rohm and Haas Company

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 05/05/2008

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

Issuer: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/20/2008

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Remunerations of Auditors | MGMT | YES | FOR | FOR |
| Authority to allot Shares | MGMT | YES | FOR | FOR |
| Disapplications of pre-emption rights | MGMT | YES | FOR | FOR |
| Authority to purchase own shares | MGMT | YES | FOR | FOR |
| Authority for certain donations and expenditures | MGMT | YES | FOR | FOR |
| Amendments to long-term incentive plan | MGMT | YES | FOR | FOR |
| Amendments to restricted share plan | MGMT | YES | FOR | FOR |
| Adoption of new articles of association | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Spectra Energy Corporation

Ticker: SE

CUSIP: 847560-10-9

Meeting Date: 10/31/2007

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

Issuer: Spectra Energy Corporation

Ticker: SE

CUSIP: 847560-10-9

Meeting Date: 05/08/2008

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|---|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approval of the Spectra Energy Corp Executive Long-Term Incentive Plan | MGMT | YES | AGNST | AGNST |
| Approval of the Spectra Energy Corp Executive Short-Term Incentive Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Suncor Energy Inc.

Ticker: SU

CUSIP: 867229-10-6

Meeting Date: 04/22/2008

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amendment and restatement of shareholders rights plan. | MGMT | YES | FOR | FOR |
| Amendment of articles: Two for one division of common shares. | MGMT | YES | FOR | FOR |

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/16/2008

| | | | | |
|--|------|-----|-----------------|-----|
| Approval of Financial Statements | MGMT | YES | FOR | FOR |
| Approval of Consolidated Financial Statements | MGMT | YES | FOR | FOR |
| Allocations of Earnings, declaration of dividend | MGMT | YES | FOR | FOR |
| Agreements covered by Article L.225-38 of the French Commercial Code | MGMT | YES | FOR | FOR |
| Commitments under Article L.225-38 of the French Commercial Code concerning Mr. Desmarest | MGMT | YES | FOR | FOR |
| Commitments under Article L.225-38 of the French Commercial Code concerning Mr. de Margerie | 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 |
| Delegation of authority granted to the Board of Directors to increase share capital. | MGMT | YES | FOR | FOR |
| Delegation of authority granted to the Board of Directors to increase share capital without preferential subscription rights | MGMT | YES | FOR | FOR |
| Delegation of powers granted to the Board of Directors to increase share capital by issuing | MGMT | YES | FOR | FOR |

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common shares.

| | | | | |
|---|-------|-----|---------|-----|
| Delegation of authority granted to the board of directors to increase share capital under the conditions provided for in article 443-5 of the French Labor Code | MGMT | YES | FOR | FOR |
| Authorization for the Board of Directors to grant restricted shares of the company to employees and executive officers. | MGMT | YES | FOR | FOR |
| Removal of Director Jeancourt-Galignani | SHLDR | YES | AGAINST | FOR |
| Addition of a final paragraph of Article 12 of the Company's Articles of Association to ensure statistics are published identifying the directors' attendance at meetings of the Board and committees | SHLDR | YES | AGAINST | FOR |
| Authorization to grant restricted shares of the Company to all employees of the Group | SHLDR | YES | AGAINST | FOR |

Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 04/26/2007

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

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 06/02/08

| | | | | |
|--|------|-----|-----------------|-----|
| 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: 05/15/2008

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

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/20/2008

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| | | | | |
|---|-------|-----|------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL- DIRS | FOR |
| Approval of Stock Incentive Plan as amended and restated as of May 20, 2008 | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to declassify the Board of Directors | SHLDR | YES | FOR | AGNST |

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 10, 2008