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Form 5						
February 04, 2005						
FORM 5				OMB AP	PROVAL	-
UNI	FED STATES	S SECURITIES AND EXCHANGE (COMMISSION	OMB Number:	3235-0)362
Check this box if no longer subject		Washington, D.C. 20549	Expires:	January	/ 31, 2005	
to Section 16. Form 4 or Form 5 obligations may continue. See Instruction		ATEMENT OF CHANGES IN BEN OWNERSHIP OF SECURITIES	Estimated average burden hours per response		1.0	
1(b).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 SectionReportedForm 4TransactionsReported						
1. Name and Address of Rep JONES MAUREEN A	orting Person <u>*</u>	2. Issuer Name and Ticker or Trading Symbol PETROLEUM & RESOURCES CORP [PEO]	5. Relationship of I Issuer (Check	Reporting Perso		
(Last) (First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004	Director X Officer (give t below) V.P., C		Owner · (specify r	
7 ST PAUL STREET,Â	STE 1140					
(Street)		4. If Amendment, Date Original	6. Individual or Joi	nt/Group Repor	rting	
		Filed(Month/Day/Year)	(check	applicable line)		

BALTIMORE, MDÂ 21202

JONES MAUREEN A

X Form Filed by One Reporting Person ____ Form Filed by More than One Reporting Person

(City)	(State)	(Zip) Tabl	e I - Non-Der	ivative Se	curiti	es Acquir	ed, Disposed of	, or Beneficiall	y 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. Securi (A) or D (Instr. 3,	ispose 4 and (A) or	d of (D) 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2004 <u>(1)</u>	Â	J	Amount 233	(D) A	Price \$ (1)	1,848	I	By Issuer's Thrift Plan Trust (1)
Common Stock	12/31/2004 <u>(2)</u>	Â	J	5	A	\$ <u>(2)</u>	120	Ι	By ADX Thrift Plan Trust (2)

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Common	05/27/2004	â	т	7	۸	\$ 7	D	â	
Stock	0312112004	A	L	/	A	22.87 ′	D	A	

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)

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)		ate	Amou Unde Secur	le and unt of rlying ities . 3 and 4)	8. Price of Derivative Security (Instr. 5)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
F	Director	10% Owner	Officer	Other		
JONES MAUREEN A 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202	Â	Â	V.P., CFO & Treasurer	Â		

Signatures

Maureen A.	02/04/2005		
Jones	02/04/2003		
<u>**</u> 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).

The number of shares of Common Stock 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 12/31/2004, the most recent date as of which

- (1) such information is available. This number reflects periodic contributions made during 2004, shares acquired by the Trust through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2004. The Issuer's stock traded in a range of \$21.95-\$27.38.
- (2) The number of shares of Common Stock reported as held by the Adams Express Company (ADX) 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 12/31/2004, the

(9-02)

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most recent date as of which such information is available. This number reflects periodic contributions made during 2004, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2004. The Issuer's stock traded in a range of \$21.95-\$27.38.

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.