

JONES MAUREEN A

Form 4

January 09, 2009

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
JONES MAUREEN A

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)

7 ST PAUL STREET, STE 1140

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/08/2009

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

VP, CFO and Treasurer

BALTIMORE, MD 21202

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

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)
Common Stock	01/08/2009		A	V 1,072 A (A) or (D)	\$ 0 (1) 0	D	
Common Stock	12/31/2008		J	V 160 A	\$ 0 (2) 5,080	D	
Common Stock	12/31/2008		J	V 329 A	\$ 0 (3) 3,489	I	By Issuer's Thrift Plan Trust (3)
Common Stock	12/31/2008		J	V 2 A	\$ 0 (4) 159	I	By The Adams Express Company

Thrift Plan
Trust ⁽⁴⁾

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

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(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 Beneficially Owned Following Reported Transaction (Instr. 6)
				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
JONES MAUREEN A 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202	VP, CFO and Treasurer

Signatures

Maureen A.
Jones 01/09/2009**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).
- (1) N/A. Restricted Stock Grant. Shares will vest in 2012.
- (2) These shares were acquired in exempt transactions as a result of dividend reinvestment. The Issuer's stock traded in a range of \$17.37-\$44.41.

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- 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, 2008, the most recent date as of which such
- (3) information is available. This number reflects periodic contributions made during 2008, 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. Shares were acquired by the Trustee at various times during 2008. The Issuer's stock traded in a range of \$17.37-\$44.41.

- 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, 2008, the most recent date as of which such information is available. This number reflects periodic contributions made during 2008, 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. Shares were acquired by the Trustee at various times during 2008. The Issuer's stock traded in a range of \$17.37-\$44.41.
- (4)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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