

PETROLEUM & RESOURCES CORP
Form N-PX
July 13, 2006

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, 2006

Date of reporting period: July 1, 2005 - June 30, 2006

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: 05/03/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of 2006 Non-Employee Directors Equity Compensation Plan	MGMT	YES	FOR	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: 01/26/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve amendments to Long-Term Incentive Plan	MGMT	YES	FOR	FOR
Approve Annual Incentive Plan terms to allow continued tax deductibility	MGMT	YES	FOR	FOR
Issuer: Amerada Hess Corporation				
Ticker: AHC				
CUSIP: 023551-10-4				
Meeting Date: 05/03/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
	MGMT	YES	FOR	FOR

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Proposal to amend Company's Restated Certificate of Incorporation to change name

Proposal to amend Company's Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR
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Proposal to approve the performance incentive plan	MGMT	YES	FOR	FOR
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Issuer: Apache Corporation

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 05/04/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of 50,000 additional shares for the Non-Employee Directors' Compensation Plan	MGMT	YES	FOR	FOR
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Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/17/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Arch Coal, Inc.

Ticker: ACI

CUSIP: 039380-10-0

Meeting Date: 04/27/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of amendment to certificate of incorporation to increase shares	MGMT	YES	FOR	FOR
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Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/27/2006

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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Approval of the performance criteria for annual incentive compensation plan awards	MGMT	YES	FOR	FOR
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Proposal regarding voting under the Company's Delaware Charter	SHLDR	YES	AGNST	FOR
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Issuer: BJ Services Company

Ticker: BJS

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CUSIP: 055482-10-3

Meeting Date: 01/31/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amendments to Company's Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR

Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/20/2006

Report and Accounts	MGMT	YES	FOR	FOR
Directors' Remuneration Report	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of Share Buyback	MGMT	YES	FOR	FOR
Directors' authority to allot relevant shares	MGMT	YES	FOR	FOR
Directors' authority to allot equity securities	MGMT	YES	FOR	FOR

Issuer: Burlington Resources Inc.

Ticker: BR

CUSIP: 122014-10-3

Meeting Date: 03/30/2006

Proposal to approve and adopt the Agreement and Plan of Merger with ConocoPhillips	MGMT	YES	FOR	FOR
Proposal to adjourn or postpone the special meeting, if necessary	MGMT	YES	FOR	FOR

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 04/26/2006

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 include proponent reimbursement	SHLDR	YES	AGNST	FOR
Proposal on oil and gas drilling in protected and sensitive areas	SHLDR	YES	AGNST	FOR
Proposal for a report on political contributions	SHLDR	YES	AGNST	FOR
Proposal on an animal welfare policy	SHLDR	YES	AGNST	FOR
Proposal to report on human rights	SHLDR	YES	AGNST	FOR
Proposal to report on Ecuador	SHLDR	YES	AGNST	FOR

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Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/10/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal regarding drilling in protected/sensitive areas	SHLDR	YES	AGNST	FOR
Proposal regarding director election vote standard	SHLDR	YES	AGNST	FOR
Proposal regarding shareholder approval of future extraordinary retirement benefits for senior executives	SHLDR	YES	AGNST	FOR
Proposal regarding environmental accountability to communities	SHLDR	YES	AGNST	FOR
Proposal regarding compensation of non-employee directors	SHLDR	YES	AGNST	FOR

Issuer: Consol Energy Inc.

Ticker: CNX

CUSIP: 20854P-10-9

Meeting Date: 05/02/2006

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

Issuer: Devon Energy Corp.

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/07/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal regarding Amendment to Company 2005 Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 03/10/2006

Merger with Cinergy	MGMT	YES	FOR	FOR
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Issuer: E. I. du Pont de Nemours and Company

Ticker: DD

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CUSIP: 263534-10-9

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal on Executive Compensation	SHLDR	YES	AGNST	FOR
Proposal on genetically modified food	SHLDR	YES	AGNST	FOR
Proposal on performance-based compensation	SHLDR	YES	AGNST	FOR
Proposal on PFOA compounds	SHLDR	YES	AGNST	FOR
Proposal on chemical facility security	SHLDR	YES	AGNST	FOR

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 05/02/2006

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

Issuer: Equitable Resources, Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 04/12/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to approve the amendment and continuation of Company's Executive Short-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/31/2006

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

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Proposal regarding cumulative voting	SHLDR	YES	AGNST	FOR
Proposal regarding majority vote	SHLDR	YES	AGNST	FOR
Proposal regarding industry experience	SHLDR	YES	AGNST	FOR
Proposal regarding director qualifications	SHLDR	YES	AGNST	FOR
Proposal regarding director compensation	SHLDR	YES	AGNST	FOR
Proposal regarding Board Chairman and CEO	SHLDR	YES	AGNST	FOR
Proposal regarding Executive Compensation Report	SHLDR	YES	AGNST	FOR
Proposal regarding Executive Compensation Criteria	SHLDR	YES	AGNST	FOR
Proposal regarding Political Contributions Report	SHLDR	YES	AGNST	FOR
Proposal regarding Corporate Sponsorships Report	SHLDR	YES	AGNST	FOR
Proposal regarding amendment of EEO Policy	SHLDR	YES	AGNST	FOR
Proposal regarding Biodiversity Impact Report	SHLDR	YES	AGNST	FOR
Proposal regarding Community Environmental Impact	SHLDR	YES	AGNST	FOR

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal relating to Cumulative Voting	SHLDR	YES	AGNST	FOR
Proposal relating to Curbing Over-Extended Directors	SHLDR	YES	AGNST	FOR
Proposal relating to One Director from the Ranks of Retirees	SHLDR	YES	AGNST	FOR
Proposal relating to Independent Board Chairman	SHLDR	YES	AGNST	FOR
Proposal relating to Director Election Majority Vote Standard	SHLDR	YES	AGNST	FOR
Proposal relating to Report on Global Warming Science	SHLDR	YES	AGNST	FOR

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 05/23/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amend the Company's existing Articles of Association relating to the issuance of preference shares	MGMT	YES	FOR	FOR

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Amend the existing Articles of Association regarding repurchasing shares	MGMT	YES	FOR	FOR
Amend the existing Articles of Association to delete obsolete provisions relating to Kuwait Petroleum Corporation and its affiliates	MGMT	YES	FOR	FOR
Amend the existing Memorandum of Association and the existing Articles of Association to clarify, update and make minor changes	MGMT	YES	FOR	FOR
Amend and restate the existing Memorandum of Association and the existing Articles of Association to incorporate previous amendments	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Grant Prideco, Inc.

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 05/10/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of the 2006 Grant Prideco Long Term Incentive Plan	MGMT	YES	FOR	FOR
Approval of the performance criteria for performance awards under Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Hercules Offshore, Inc.

Ticker: 427093-10-9

CUSIP: HERO

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amendment to 2004 Long-Term Incentive Plan increasing the number of shares available	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Holly Corporation

Ticker: HOC

CUSIP: 435758-30-5

Meeting Date: 05/11/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of Amendment to Company's Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR

Issuer: Kerr-McGee Corporation

Ticker: KMG

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CUSIP: 492386-10-7

Meeting Date: 05/09/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal requesting establishment of an Office of the Board of Directors	MGMT	YES	AGNST	FOR

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amend the Restated Certificate of Incorporation to Declassify the Board of Directors	MGMT	YES	FOR	FOR
Amend the Restated Certificate of Incorporation to make technical changes	MGMT	YES	FOR	FOR
Proposal regarding Election of Directors by a majority vote	SHLDR	YES	AGNST	FOR
Proposal regarding simple majority vote of stockholders	SHLDR	YES	AGNST	FOR

Issuer: Martin Marietta Materials, Inc.

Ticker: MLM

CUSIP: 573284-10-6

Meeting Date: 05/23/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of amendments to Stock-Based Award Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/25/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve Long-Term Performance-Based Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Murphy Oil Corporation

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Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/10/2006

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: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 03/30/2006

Amendment to the Amended and Restated By-Laws to increase shares	MGMT	YES	FOR	FOR
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Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/06/2006

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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Proposal regarding Company's Amended and Restated 2003 Employee Stock Plan	MGMT	YES	AGNST	AGNST
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Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 02/16/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FO
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