

PETROLEUM & RESOURCES CORP
Form N-PX
July 13, 2007

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, 2007

Date of reporting period: July 1, 2006 - June 30, 2007

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: 05/02/2007				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of the 2007 Omnibus Performance Incentive Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Air Products and Chemicals, Inc.				
Ticker: APD				
CUSIP: 009158-10-6				
Meeting Date: 01/25/2007				
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: 05/02/2007				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of the 2007 Omnibus Equity Compensation Plan	MGMT	YES	AGNST	AGNST
Proposal concerning reimbursement of proxy expenses	SHLDR	YES	AGNST	FOR

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Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/24/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/26/2007

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 to amend the Company's Restated Certificate of Incorporation	MGMT	YES	FOR	FOR
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Issuer: BJ Services Company

Ticker: BJS

CUSIP: 055482-10-3

Meeting Date: 01/30/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/12/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approve the Directors' remuneration report	MGMT	YES	FOR	FOR
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Proposal to give limited authority to make Political donations and political expenditure	MGMT	YES	FOR	FOR
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Proposal to authorize the use of electronic communications	MGMT	YES	FOR	FOR
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Proposal to give limited authority for the purchase of its own shares by the Company	MGMT	YES	FOR	FOR
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Proposal to give Directors' authority to allot shares (Section 80)	MGMT	YES	FOR	FOR
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Proposal to give Directors' authority to allot shares (Section 89)	MGMT	YES	FOR	FOR
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Issuer: Bronco Drilling Company, Inc.

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Ticker: BRNC

CUSIP: 112211-10-7

Meeting Date: 06/01/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 04/25/2007

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 to amend Chevron's Restated Certificate of Incorporation to Repeal the Supermajority Vote Provisions	MGMT	YES	FOR	FOR
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Adopt Policy and Report on Human Rights	SHLDR	YES	AGNST	FOR
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Adopt Goals and Report on Greenhouse Gas Emissions	SHLDR	YES	AGNST	FOR
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Adopt Policy and Report on Animal Welfare	SHLDR	YES	AGNST	FOR
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Recommend Amendment to the By-Laws to Separate the CEO/Chairman Positions	SHLDR	YES	AGNST	FOR
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Amend the By-Laws Regarding the Stockholder Rights Plan Policy	SHLDR	YES	AGNST	FOR
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Report on Host Country Environmental Laws	SHLDR	YES	AGNST	FOR
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Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/09/2007

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 corporate political contributions	SHLDR	YES	AGNST	FOR
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Proposal regarding global warming-renewables	SHLDR	YES	AGNST	FOR
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Proposal regarding qualification for director nominees	SHLDR	YES	AGNST	FOR
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Proposal regarding drilling in sensitive/protected areas	SHLDR	YES	AGNST	FOR
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Report on recognition of indigenous rights	SHLDR	YES	AGNST	FOR
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Proposal regarding community accountability	SHLDR	YES	AGNST	FOR
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Issuer: Devon Energy Corporation

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Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/06/2007

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: Duke Energy Corporation (Annual Meeting)

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 10/24/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of Company 2006 Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Duke Energy Corporation (Annual Meeting)

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 05/10/2007

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: E. I. du Pont de Nemours and Company

Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/25/2007

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 on DuPont Equity and Incentive Plan	MGMT	YES	AGNST	AGNST
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Proposal regarding genetically modified food	SHLDR	YES	AGNST	FOR
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Proposal regarding plant closure	SHLDR	YES	AGNST	FOR
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Proposal regarding report on PFOA	SHLDR	YES	AGNST	FOR
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Proposal regarding costs	SHLDR	YES	AGNST	FOR
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Proposal regarding global warming	SHLDR	YES	AGNST	FOR
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Proposal regarding chemical facility security	SHLDR	YES	AGNST	FOR
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Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

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Meeting Date: 04/25/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Proposal to approve amendments to and ratify Company's 1997 Stock Incentive Plan	MGMT	YES	AGNST	AGNST
Proposal to approve Company's annual incentive compensation plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Ensco International Incorporated

Ticker: ESV

CUSIP: 26874Q-10-0

Meeting Date: 05/22/2007

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: 04/24/2007

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: 04/11/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to approve clarifying amendments to the Company's Articles of Incorporation	MGMT	YES	FOR	FOR
Proposal on Pay-For-Superior-Performance	SHLDR	YES	AGNST	FOR

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/30/2007

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 Special Shareholder meetings	SHLDR	YES	AGNST	FOR
Proposal regarding Board Chairman and CEO	SHLDR	YES	AGNST	FOR
Proposal regarding Dividend Strategy	SHLDR	YES	AGNST	FOR
Proposal regarding Shareholder advisory vote on executive compensation	SHLDR	YES	AGNST	FOR
Proposal regarding CEO compensation decisions	SHLDR	YES	AGNST	FOR
Proposal regarding Executive compensation report	SHLDR	YES	AGNST	FOR
Proposal regarding Executive compensation limit	SHLDR	YES	AGNST	FOR
Proposal regarding Incentive pay recoupment	SHLDR	YES	AGNST	FOR
Proposal regarding Political contributions report	SHLDR	YES	AGNST	FOR
Proposal regarding Amendment of EEO policy	SHLDR	YES	AGNST	FOR
Proposal regarding Community environmental impact	SHLDR	YES	AGNST	FOR
Proposal regarding Greenhouse gas emissions goals	SHLDR	YES	AGNST	FOR
Proposal regarding CO2 Information at the pump	SHLDR	YES	AGNST	FOR
Proposal regarding renewable energy investment levels	SHLDR	YES	AGNST	FOR

Issuer: Florida Rock Industries, Inc.

Ticker: FRK

CUSIP: 341140-10-1

Meeting Date: 02/07/2007

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

Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 05/10/2007

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

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/25/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Adoption of majority voting for directors	MGMT	YES	FOR	FOR

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Approval of 2007 Long Term Incentive Plan	MGMT	YES	AGNST	AGNST
Approval of material terms of senior officer performance goals	MGMT	YES	FOR	FOR
Proposal regarding cumulative voting	SHLDR	YES	AGNST	FOR
Proposal to curb over-extended directors	SHLDR	YES	AGNST	FOR
Proposal regarding one director from the ranks of retirees	SHLDR	YES	AGNST	FOR
Proposal regarding independent board chairman	SHLDR	YES	AGNST	FOR
Proposal regarding elimination of dividend equivalents	SHLDR	YES	AGNST	FOR
Proposal regarding report on charitable contributions	SHLDR	YES	AGNST	FOR
Proposal regarding global warming report	SHLDR	YES	AGNST	FOR
Proposal regarding ethical criteria for military contracts	SHLDR	YES	AGNST	FOR
Proposal regarding report on pay differential	SHLDR	YES	AGNST	FOR

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 06/07/2007

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

Issuer: Grant Prideco, Inc.

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 05/17/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Hercules Offshore, Inc. (Special Merger Mtg.)

Ticker: 427093-10-9

CUSIP: HERO

Meeting Date: 07/11/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approve the issuance of Hercules common stock to TODCO stockholders	MGMT	YES	FOR	FOR
Approve the amended and restated Hercules Offshore 2004 Long-Term Incentive Plan increasing the number of shares available for issuance by 6,000,000 shares	MGMT	YES	AGNST	AGNST

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As an alternative to proposal 3, if the merger is not completed, to approve the amended and restated Hercules Offshore 2004 Long Term Incentive Plan, increasing the number of shares available for issuance by 1,200,000 shares

MGMT YES FOR FOR

To approve the adjournment of the Hercules meetings, if necessary.

MGMT YES FOR FOR

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/02/2007

Election of Directors

MGMT YES FOR FOR
ALL-DIRS

Ratification of appt. of Ind. Auditors

MGMT YES FOR FOR

Proposal to recommend that the Board of Directors take action to declassify the board

SHLDR YES FOR AGNST

Issuer: Holly Corporation

Ticker: HOC

CUSIP: 435758-30-5

Meeting Date: 05/24/2007

Election of Directors

MGMT YES FOR FOR
ALL-DIRS

Approval of amendment to the Corporation's restated Certificate of Incorporation to increase the number of shares of authorized stock.

MGMT YES FOR FOR

Approval of the performance standards and eligibility provisions of the Corporation's Long-Term Incentive Compensation Plan and an amendment thereto.

MGMT YES AGNST AGNST

Issuer: Kerr-McGee Corporation (Special Meeting)

Ticker: KMG

CUSIP: 492386-10-7

Meeting Date: 08/10/2006

Proposal to adopt the Agreement and Plan of Merger between Kerr-McGee Corp., Anadarko Petroleum Corp. and APC Acquisition Sub, Inc.

MGMT YES FOR FOR

Proposal to adjourn the special meeting, if necessary.

MGMT YES FOR FOR

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/25/2007

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Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of 2007 Incentive Compensation Plan	MGMT	YES	AGNST	AGNST
Board proposal to amend the restated certificate of incorporation and By-Laws to eliminate the Supermajority vote provision	MGMT	YES	FOR	FOR
Board proposal to amend the restated certificate of incorporation to increase the number of authorized shares of common stock	MGMT	YES	FOR	FOR

Issuer: Martin Marietta Materials, Inc.

Ticker: MLM

CUSIP: 573284-10-6

Meeting Date: 05/22/2007

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

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/24/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Increase the authorized shares of common stock	MGMT	YES	FOR	FOR
Declassify board of directors	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal requesting a sustainability report	SHLDR	YES	AGNST	FOR

Issuer: Murphy Oil Corporation

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/09/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approve the proposed 2007 Long-Term Incentive Plan	MGMT	YES	FOR	FOR
Approve the proposed Annual Incentive Plan	MGMT	YES	FOR	FOR
Approve the proposed amendments to the employee stock purchase plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Nabors Industries Ltd.

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Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/05/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to permit shareholders to vote on an advisory resolution to ratify executive compensation	SHLDR	YES	AGNST	FOR
Proposal to adopt a pay for superior performance standard for senior executives	SHLDR	YES	AGNST	FOR

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 02/15/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of Annual At Risk Compensation Incentive Program	MGMT	YES	FOR	FOR
Approval of Amendments to the 1997 Award and Option Plan	MGMT	YES	AGNST	AGNST
Recommendation that the Board undo the large increases in compensation payable to non-employee directors, and restore the compensation program in effect in fiscal 2003.	SHLDR	YES	AGNST	FOR

Issuer: Newfield Exploration Company

Ticker: NFX

CUSIP: 651290-10-8

Meeting Date: 05/03/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approve the Company 2007 Omnibus Stock Plan	MGMT	YES	FOR	FOR
Approve the Second Amendment to Company 2000 Non-Employee Director Restricted Stock Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/24/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approve 2007 Stock Award and Incentive Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

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: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/24/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to approve an amendment to the Company's 1992 stock option and restricted stock plan to increase the authorized number of shares	MGMT	YES	AGNST	AGNST
Proposal to establish a policy of having an independent Chairman of the Board of Directors	SHLDR	YES	AGNST	FOR

Issuer: Occidental Petroleum Corporation

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 05/04/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of amendment to increase the number of shares authorized for issuance under the 2005 Long-Term Incentive Plan	MGMT	YES	FOR	FOR
Proposal regarding scientific report on global warming	SHLDR	YES	AGNST	FOR
Proposal regarding advisory vote to ratify executive compensation	SHLDR	YES	AGNST	FOR
Proposal regarding performance-based stock options	SHLDR	YES	AGNST	FOR

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/15/2007

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Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Rohm and Haas Company

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 05/07/2007

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: Royal Dutch Shell plc

Ticker: RD

CUSIP: 780257-80-4

Meeting Date: 05/15/2007

Adoption of annual report and accounts	MGMT	YES	FOR	FOR
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Approval of remuneration report	MGMT	YES	FOR	FOR
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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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Remuneration of Auditors	MGMT	YES	FOR	FOR
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Authority to allot shares	MGMT	YES	FOR	FOR
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Disapplication of pre-emption rights	MGMT	YES	FOR	FOR
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Authority to purchase own shares	MGMT	YES	FOR	FOR
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Authority for certain donations and expenditure	MGMT	YES	FOR	FOR
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Issuer: Schlumberger Limited

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 04/11/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Financial Statements	MGMT	YES	FOR	FOR
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: SEMCO Energy, Inc.

Ticker: SEN

CUSIP:78412D-10-9

Meeting Date: 06/07/2007

Proposal to approve the agreement and plan of share exchange for the right to receive \$8.15 in cash, without interest	MGMT	YES	FOR	FOR
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Any proposal to postpone or adjourn the special	MGMT	YES	FOR	FOR
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meeting to a later date or time, if necessary.

Issuer: Suncor Energy Inc.

Ticker: SU

CUSIP: 867229-10-6

Meeting Date: 04/26/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of amendments to equity compensation plans	MGMT	YES	FOR	FOR
Approval of performance stock options	MGMT	YES	AGNST	AGNST
Amendment of By-Laws	MGMT	YES	FOR	FOR

Issuer: TODCO

Ticker: THE

CUSIP: 8888PT-10-7

Meeting Date: 07/11/2007

Proposal to approve the merger by and among Hercules Offshore, Inc., TODCO and the Hercules Offshore Drilling Company LLC	MGMT	YES	FOR	FOR
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Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/11/2007

Approval of parent Company financial statements	MGMT	YES	FOR	FOR
Approval of consolidated financial statements	MGMT	YES	FOR	FOR
Allocation 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
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
Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Approved by the Board of Directors	MGMT	YES	FOR	FOR
Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Not approved by the Board of Directors	SHLDR	YES	AGNST	FOR
	SHLDR	YES	AGNST	FOR

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Appointment of a Director representing employee shareholders in application of Article 11 of the Articles of Association) - Not approved by the Board of Directors				
Determination of the total amount of Directors' compensation	MGMT	YES	FOR	FOR
Delegation of authority granted to the Board of Directors to increase capital by issuing common shares or any securities providing access to capital while maintaining shareholders' preferential subscription rights	MGMT	YES	FOR	FOR
Delegation of authority granted to the Board of Directors to increase capital by issuing common shares or any securities providing access to capital without preferential subscription rights	MGMT	YES	FOR	FOR
Delegation of authority granted to the Board of Directors to increase capital under the conditions provided for in Article 443-5 of the French Labor Code	MGMT	YES	FOR	FOR
Authorization to grant subscription or purchase options for the Company's stock to certain employees of the Group as well as the management of the Company or of other Group companies	MGMT	YES	FOR	FOR
Authorization to be granted to the Board of Directors to reduce capital by canceling shares	MGMT	YES	FOR	FOR
Amentment of Article 13, paragraph 2, of the Company's Articles of Association with regard to the methods that may be used to participate in Board of Directors' meetings	MGMT	YES	FOR	FOR
Amendment of Article 17-2 of the Company's Articles of Association to take into account new rules from the decree of December 11,2006 relating to the Company's book-based system for recording shares for shareholders wishing to participate in any form whatsoever in a General Meeting of the Company	MGMT	YES	FOR	FOR
Amendment of Article 17-2 of the Company's Articles of Association to take into account rules relating to electronic signatures in the event of a vote cast via telecommunication	MGMT	YES	FOR	FOR
New Procedure to nominate the employee-shareholder director	SHLDR	YES	AGNST	FOR
Authorization to grant restricted shares of the Company to Group employees	SHLDR	YES	AGNST	FOR
Amendment of Article 18, paragraph 7 of the Company's Articles of Association in view of deleting the statutory clause limiting voting rights	SHLDR	YES	AGNST	FOR

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Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-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
Director Election Majority vote proposal	SHLDR	YES	AGNST	FOR
Shareholder ratification of executive compensation proposal	SHLDR	YES	AGNST	FOR
Supplemental executive retirement plan policy proposal	SHLDR	YES	AGNST	FOR

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 05/30/2007

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: 05/17/2007

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of the Company 2007 Incentive Plan	MGMT	YES	FOR	FOR
Approval of the Company 2007 Employee Stock Purchase Plan	MGMT	YES	FOR	FOR

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/15/2007

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

SIGNATURES:

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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 13, 2007