

JONES MAUREEN A

Form 4

October 18, 2007

**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)

BALTIMORE, MD 21202

(City)

(State)

(Zip)

3. Date of Earliest Transaction  
(Month/Day/Year)  
10/17/2007

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

\_\_\_\_ Director  
\_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
VP, CFO & Treasurer

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
☒ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                        | Price                                                             |
| Common<br>Stock                       | 10/17/2007                              |                                                             | M                                    |                                                                         | 2,952                                                                                                              | A                                                                       | \$<br>19.0038                                                     |
| Common<br>stock                       | 10/17/2007                              |                                                             | M                                    |                                                                         | 2,952                                                                                                              | D                                                                       | \$ 42.22                                                          |
|                                       |                                         |                                                             |                                      |                                                                         | 5,862                                                                                                              | (1)                                                                     |                                                                   |

Direct and  
Indirect  
(1)

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

# Edgar Filing: JONES MAUREEN A - Form 4

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                        |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|----------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                       | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of<br>Shares |
| Stock<br>options<br>w/tandem<br>SARs                | \$ 19.0038                                                            | 10/17/2007                              |                                                             | M                                       | 2,952                                                                                                           | 01/11/2003                                                     | 01/11/2011         | Common<br>Stock                                                     | 2,952                                  |

## Reporting Owners

| Reporting Owner Name / Address                                         | Relationships                    |
|------------------------------------------------------------------------|----------------------------------|
|                                                                        | Director 10% Owner Officer Other |
| JONES MAUREEN A<br>7 ST PAUL STREET<br>STE 1140<br>BALTIMORE, MD 21202 | VP, CFO &<br>Treasurer           |

## Signatures

Maureen A.  
Jones 10/18/2007

\*\*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).

Of these shares, 3028 are held directly, 2,693 are held indirectly through the Issuer's Thrift Plan Trust (as of 12/31/2006, the most recent (1) date such information is available), and 141 are held indirectly through the Adams Express Company Thrift Plan Trust (as of 12/31/2006, the most recent date such information is available).

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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