

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

Date of reporting period: July 1, 2009 - June 30, 2010

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				
Ticker: AGL				
CUSIP: 001204-10-6				
Meeting Date: 04/27/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Declassification of Board	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Anadarko Petroleum Corporation				
Ticker: APC				
CUSIP: 032511-10-7				
Meeting Date: 05/18/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amendment to Non-Discrimination Policy	SHLDR	YES	AGNST	FOR
Reimbursement of Proxy Expenses	SHLDR	YES	AGNST	FOR
Issuer: Apache Corporation				
Ticker: APA				
CUSIP: 037411-10-5				
Meeting Date: 05/06/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Baker Hughes Incorporated (Special Meeting)				
Ticker: BHI				
CUSIP: 057224-10-7				
Meeting Date: 03/19/2010				
Merger with BJ Services Company	MGMT	YES	FOR	FOR
Director & Officer Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST

Employee Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
Adjourn Meeting	MGMT	YES	FOR	FOR

Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/22/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Special Shareholder Meetings	MGMT	YES	FOR	FOR
Majority Vote for Director Elections	SHLDR	YES	AGNST	FOR

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 05/26/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Reduce Percentage of Shares Required to Call a Special Meeting	MGMT	YES	FOR	FOR
Appointment of Director with Environmental Expertise	SHLDR	YES	AGNST	FOR
Holding Equity-Based Compensation Through Retirement	SHLDR	YES	AGNST	FOR
Disclosure of Payments to Host Governments	SHLDR	YES	AGNST	FOR
Guidelines for Country Selection	SHLDR	YES	AGNST	FOR
Financial Risks from Climate Change	SHLDR	YES	AGNST	FOR
Human Rights Committee	SHLDR	YES	AGNST	FOR

Issuer: Cliffs Natural Resources, Inc.

Ticker: CLF

CUSIP: 1863K-10-1

Meeting Date: 05/11/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Majority Shareholder Voting	MGMT	YES	FOR	FOR
Incentive Plan	MGMT	YES	AGNST	AGNST
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Complete Production Services, Inc.

Ticker: CPX

CUSIP: 20453E-10-9

Meeting Date: 05/21/2010

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

Issuer: ConocoPhillips

Ticker: COP
CUSIP: 20825C-10-4
Meeting Date: 05/12/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Risk Management Oversight	SHLDR	YES	AGNST	FOR
Greenhouse Gas Reduction	SHLDR	YES	AGNST	FOR
Oil Sands Drilling	SHLDR	YES	AGNST	FOR
Louisiana Wetlands	SHLDR	YES	AGNST	FOR
Financial Risks of Climate Change	SHLDR	YES	AGNST	FOR
Gender Expression Non-Discrimination	SHLDR	YES	AGNST	FOR
Political Contributions	SHLDR	YES	AGNST	FOR

Issuer: Consol Energy Inc.

Ticker: CNX
CUSIP: 20854P-10-9
Meeting Date: 05/04/2010

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

Issuer: Devon Energy Corporation

Ticker: DVN
CUSIP: 25179M-10-3
Meeting Date: 06/09/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Adopt Simple Majority Vote	MGMT	YES	FOR	FOR

Issuer: Energen Corporation

Ticker: EGN
CUSIP: 29265N-10-8
Meeting Date: 04/28/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Directors Stock Plan	MGMT	YES	FOR	FOR
Incentive Compensation Plan	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: EOG Resources, Inc.

Ticker: EOG
CUSIP: 26875P-10-1
Meeting Date: 04/28/2010

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

Equity Compensation Plan	MGMT	YES	FOR	FOR
Employee Stock Purchase Plan	MGMT	YES	FOR	FOR
Executive Officer Annual Bonus Plan	MGMT	YES	FOR	FOR
Hydraulic Fracturing	SHLDR	YES	AGNST	FOR
Post-Employment Stock Ownership	SHLDR	YES	AGNST	FOR
Accelerated Vesting of Executive Officer Awards	SHLDR	YES	AGNST	FOR

Issuer: EQT Corporation

Ticker: EQT

CUSIP: 26884L-10-9

Meeting Date: 04/21/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Vote for Directors	SHLDR	YES	AGNST	FOR
Sustainability/Climate Report	SHLDR	YES	AGNST	FOR

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/26/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Special Shareholder Meetings	SHLDR	YES	AGNST	FOR
Incorporate in North Dakota	SHLDR	YES	AGNST	FOR
Shareholder Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
Amendment of EEO Policy	SHLDR	YES	AGNST	FOR
Policy on Water	SHLDR	YES	AGNST	FOR
Wetlands Restoration Policy	SHLDR	YES	AGNST	FOR
Report on Canadian Oil Sands	SHLDR	YES	AGNST	FOR
Report on Natural Gas Production	SHLDR	YES	AGNST	FOR
Report on Energy Technology	SHLDR	YES	AGNST	FOR
Greenhouse Gas Emissions Goals	SHLDR	YES	AGNST	FOR
Planning Assumptions	SHLDR	YES	AGNST	FOR

Issuer: Forest Oil Corporation

Ticker: FST

CUSIP: 346091-70-5

Meeting Date: 5/12/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Stock Incentive Plan	MGMT	YES	AGNST	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Freeport-McMoran Copper & Gold, Inc.

Ticker: FCX

CUSIP: 35671D-85-7

Meeting Date: 06/09/2010

Election of Directors

MGMT YES FOR ALL-
DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Adoption of Stock Incentive Plan

MGMT YES FOR FOR

Director with Environmental Expertise

SHLDR YES AGNST FOR

Requirement for Sr. Execs to Keep Equity Compensation Shares 2 Yrs After Termination

SHLDR YES AGNST FOR

Issuer: Halliburton

Ticker: HAL

CUSIP: 406216-10-1

Meeting Date: 05/19/2010

Election of Directors

MGMT YES FOR ALL-
DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Human Rights Policy

SHLDR YES AGNST FOR

Political Contributions

SHLDR YES AGNST FOR

Executive Compensation Policies

SHLDR YES AGNST FOR

Special Shareowner Meetings

SHLDR YES AGNST FOR

Issuer: Hess Corporation

Ticker: HES

CUSIP: 023551-10-4

Meeting Date: 05/05/2010

Election of Directors

MGMT YES FOR ALL-
DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Long-Term Incentive Plan

MGMT YES FOR FOR

Political Spending

SHLDR YES AGNST FOR

International Coal Group, Inc.

Ticker: ICO

CUSIP: 45928H-10-6

Meeting Date: 05/19/2010

Election of Directors

MGMT YES FOR ALL-
DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Global Warming

SHLDR YES AGNST FOR

Other Business

MGMT YES FOR FOR

Issuer: Massey Energy Company

Ticker: MEE

CUSIP: 576206-10-6

Meeting Date: 05/18/2010

Election of Directors

MGMT YES FOR ALL-
FOR

Ratification of Appt. of Ind. Auditors	MGMT	YES	DIRS FOR	FOR
Water Management Report	SHLDR	YES	AGNST	FOR
Greenhouse Gas Emissions	SHLDR	YES	AGNST	FOR
Majority Voting	SHLDR	YES	AGNST	FOR
Declassification of Board of Directors	SHLDR	YES	AGNST	FOR

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Business Combinations	MGMT	YES	FOR	FOR
Supermajority Voting	MGMT	YES	FOR	FOR
Cause for Removal of Director	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Coal Combustion Waste	SHLDR	YES	AGNST	FOR

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/01/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Performance Based Executive Compensation	SHLDR	YES	AGNST	FOR
Advisory Resolution to Ratify Executive Compensation	SHLDR	YES	AGNST	FOR
Independent Chairman	SHLDR	YES	AGNST	FOR
Annual Election of Directors	SHLDR	YES	FOR	AGNST

Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 03/11/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Equity Compensation Plan	MGMT	YES	FOR	FOR

Issuer: National Oilwell Varco, Inc.

Ticker: NOV

CUSIP: 637071-10-1

Meeting Date: 05/12/2010

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

Issuer: New Jersey Resources Corporation**Ticker: NJR****CUSIP: 646025-10-6****Meeting Date: 01/27/2010**

Election of Directors

MGMT YES FOR ALL-DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Issuer: Newfield Exploration Company**Ticker: NFX****CUSIP: 651290-10-8****Meeting Date: 05/07/2010**

Election of Directors

MGMT YES FOR ALL-DIRS FOR

Employee Stock Purchase Plan

MGMT YES FOR FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Issuer: Noble Corporation (Special Meeting)**Ticker: NE****CUSIP: G65422-10-0****Meeting Date: 09/04/2009**

Election of Directors

MGMT YES FOR ALL-DIRS FOR

Stock Option Plan

MGMT YES AGNST FOR

Issuer: Noble Corporation**Ticker: NE****CUSIP: G65422-10-0****Meeting Date: 04/30/2010**

Election of Directors

MGMT YES FOR ALL-DIRS FOR

Board Authority to Issue Authorized Share

MGMT YES FOR FOR

Regular Dividend Payment

MGMT YES FOR FOR

Special Dividend Payment

MGMT YES FOR FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Approve 2009 Annual Report

MGMT YES FOR FOR

Discharge Board and Executive Officers

MGMT YES FOR FOR

MGMT YES FOR FOR

Issuer: Noble Energy, Inc.**Ticker: NBL****CUSIP: 655044-10-5****Meeting Date: 04/27/2010**

Election of Directors

MGMT YES FOR ALL-DIRS FOR

Ratification of Appt. of Ind. Auditors

MGMT YES FOR FOR

Issuer: Northeast Utilities

Ticker: NU
CUSIP: 664397-10-6
Meeting Date: 05/11/2010

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

Issuer: Occidental Petroleum Corporation

Ticker: OXY
CUSIP: 674599-10-5
Meeting Date: 05/07/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Reapprove Performance Goals	MGMT	YES	FOR	FOR
Advisory Vote on Executive Compensation	MGMT	YES	FOR	FOR
Elimination of Compensation over \$500,000	SHLDR	YES	AGNST	FOR
Separate Chairman and CEO Roles	SHLDR	YES	AGNST	FOR
Special Stockholder Meetings	SHLDR	YES	AGNST	FOR
Assessment of Host Country Laws	SHLDR	YES	AGNST	FOR
Director Election Majority Vote	SHLDR	YES	AGNST	FOR
Increasing Inherent Security of Chemical Facilities	SHLDR	YES	AGNST	FOR
Accelerated Vesting in Event of Change in Control	SHLDR	YES	AGNST	FOR

Issuer: Pioneer Natural Resources Company

Ticker: PXD
CUSIP: 723787-10-7
Meeting Date: 05/14/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Voting for Directors	SHLDR	YES	AGNST	AGNST

Issuer: Potash Corporation of Saskatchewan Inc.

Ticker: POT
CUSIP: 737552-10-7
Meeting Date: 05/06/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Performance Option Plan	MGMT	YES	FOR	FOR
Executive Compensation	MGMT	YES	FOR	FOR

Issuer: Praxair Inc.

Ticker: PX
CUSIP: 74005P-10-4
Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Questar Corporation				
Ticker: STR				
CUSIP: 748356-10-2				
Meeting Date: 05/18/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Provide for Majority Voting in Uncontested Director Elections	MGMT	YES	FOR	FOR
Long-Term Stock Incentive Plan	MGMT	YES	AGNST	AGNST
Performance Metrics and Amendments to Annual Management Incentive Plan	MGMT	YES	FOR	FOR
Advisory Vote on Executive Compensation	SHLDR	YES	AGNST	FOR
Issuer: Royal Dutch Shell plc				
Ticker: RD				
CUSIP: 780257-80-4				
Meeting Date: 05/10/2010				
Adoption of Annual Report and Accounts	MGMT	YES	FOR	FOR
Approval of 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
Remuneration of Auditors	MGMT	YES	FOR	FOR
Authority to Allot Shares	MGMT	YES	FOR	FOR
Disapplication of Pre-emption Rights	MGMT	YES	FOR	FOR
Repurchase Shares	MGMT	YES	FOR	FOR
Authority for Scrip Dividend Scheme	MGMT	YES	FOR	FOR
Authority for Donations and Expenditures	MGMT	YES	FOR	FOR
Adoption of new Articles of Association	MGMT	YES	FOR	FOR
Shareholder Resolution	SHLDR	YES	AGNST	FOR
Issuer: Southwest Gas Corporation				
Ticker: SWX				
CUSIP: 844895-10-2				
Meeting Date: 05/06/2010				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Southwestern Energy Company				
Ticker: SWN				
CUSIP: 845467-10-9				
Meeting Date: 05/18/2010				
Election of Directors	MGMT	YES	FOR ALL-	FOR

			DIRS	
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Increase Authorized Shares	MGMT	YES	FOR	FOR
Director Election majority Vote Standard	SHLDR	YES	AGNST	FOR
Political Contributions and Expenditures Report	SHLDR	YES	AGNST	FOR
				FOR

Issuer: Spectra Energy Corporation

Ticker: SE

CUSIP: 847560-10-9

Meeting Date: 04/27/2010

Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Majority Vote for Director Election	SHLDR	YES	AGNST	FOR

Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 05/21/2010

Approval of Financial Statements and Dividend	MGMT	YES	FOR	FOR
Agreements Covered by Article L.225-38 of French Commercial Code	MGMT	YES	FOR	FOR
Commitments Under Article L.225-42-1 of French Commercial Code	MGMT	YES	FOR	FOR
Authorization for Board of Directors to Trade in Shares of the Company	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR ALL- DIRS	FOR
Auditors and Alternate Auditor	MGMT	YES	FOR	FOR
Share Capital Increases	MGMT	YES	FOR	FOR
Allocation of Stock Options	MGMT	YES	FOR	FOR
Report on Internal Charters with Assets More than 0.5% of Capital of Company	SHLDR	YES	AGNST	FOR

Issuer: Transocean, Inc.

Ticker: RIG

CUSIP: G90073-10-0

Meeting Date: 05/14/2010

Approval of Annual Report & Financial Statements	MGMT	YES	FOR	FOR
Discharge Members of the Board and Executive Officers	MGMT	YES	FOR	FOR
Appropriation of Earnings without payment of dividend; release of legal reserves	MGMT	YES	FOR	FOR
Change Place of Incorporation in Switzerland	MGMT	YES	FOR	FOR
Par Value Reduction Distribution	MGMT	YES	FOR	FOR
Amendments to Articles of Association to Reflect Swiss Federal Act on Intermediated Securities	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR	FOR
Ratification of Appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Weatherford International LTD.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 6/23/2010

Election of Directors

MGMT	YES	FOR ALL- DIRS	FOR
MGMT	YES	FOR	FOR
MGMT	YES	FOR	FOR
MGMT	YES	FOR	FOR
MGMT	YES	FOR	FOR

Ratification of Appt. of Ind. Auditors

Reclassification of Legal Reserves

Increase Authorized Shares

Conditional Share Capital

Omnibus Incentive Plan

Issuer: WGL Holdings

Ticker: WGL

CUSIP: 92924F-10-6

Meeting Date: 03/04/2010

Election of Directors

MGMT	YES	FOR ALL- DIRS	FOR
MGMT	YES	FOR	FOR
MGMT	YES	FOR	FOR
SHLDR	YES	AGNST	FOR

Ratification of Appt. of Ind. Auditors

Directors' Stock Compensation Plan

Cumulative Voting in Director Elections

Issuer: The Williams Companies, Inc.

Ticker: WMB

CUSIP: 969457-10-0

Meeting Date: 05/20/2010

Election of Directors

MGMT	YES	FOR ALL- DIRS	FOR
MGMT	YES	FOR	FOR
MGMT	YES	AGNST	FOR
MGMT	YES	FOR	FOR
SHLDR	YES	AGNST	FOR
SHLDR	YES	AGNST	FOR

Annual Election of All Directors

Incentive Plan

Ratification of Appt. of Ind. Auditors

Environmental Impact Report

Advisory Vote on Compensation

Issuer: XTO Energy Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 06/25/2010

Merger with Exxon Mobil

MGMT	YES	FOR	FOR
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SIGNATURES:

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 and President

(Principal Executive Officer)

DATE: July 21, 2010