Sullivan Robert Edward Form 4 January 09, 2009

## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

**OMB APPROVAL** 

**OMB** 3235-0287 Number:

January 31, Expires: 2005

0.5

Estimated average burden hours per response...

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b). (Print or Type Responses)

(Last)

(City)

1. Name and Address of Reporting Person \* Sullivan Robert Edward

(First)

(State)

(Middle)

(Zip)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

PETROLEUM & RESOURCES CORP [PEO]

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

Director 10% Owner Other (specify X\_ Officer (give title

**Executive Vice President** 

below)

PETROLEUM & RESOURCES CORPORATION, 7 ST. PAUL STREET, SUITE 1140

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

01/08/2009

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

BALTIMORE, MD 21202

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. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)  (A)		))	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
			Code	V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	01/08/2009		A		2,860	A	\$ 0 (1)	8,932	D	
Common Stock	12/31/2008		J	V	1,300	A	\$ 0 (2)	4,546	I	By Issuer's Thrift Plan Trust (2)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control

### Edgar Filing: Sullivan Robert Edward - Form 4

#### number.

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	/Year) Execution Date, if Transa		TransactionNumber		Expiration Date		nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date		or Namel		
						Exercisable		Title Number of			
				C 1 W	(A) (D)						
				Code V	(A) (D)				Shares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Sullivan Robert Edward PETROLEUM & RESOURCES CORPORATION 7 ST. PAUL STREET, SUITE 1140 BALTIMORE, MD 21202

**Executive Vice President** 

## **Signatures**

Robert E. Sullivan 01/09/2009

\*\*Signature of Date Reporting Person

# **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.

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

(2) 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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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