

PETROLEUM & RESOURCES CORP  
 Form 4  
 January 11, 2008

**FORM 4**

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

OMB APPROVAL

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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

(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)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/10/2008

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

BALTIMORE, MD 21202

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/31/2007 <sup>(1)</sup>		J	V 93 <sup>(1)</sup> A \$ 0 <sub>(1)</sub>	3,119	D	
Common Stock	01/10/2008		A	799 A \$ 0 <sub>(2)</sub>	3,918	D	
Common Stock	12/31/2007 <sup>(3)</sup>		J	V 467 A \$ 0 <sub>(3)</sub>	3,160	I	By Issuer's Thrift Plan Trust <sup>(3)</sup>
Common Stock	12/31/2007 <sup>(4)</sup>		J	V 16 A \$ 0 <sub>(4)</sub>	157	I	By ADX Thrift Plan Trust <sup>(4)</sup>



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- (4) The number of shares reported as held by the The Adams Express Company (ADX) 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, 2007, the most recent date as of which such information is available. This number reflects periodic contributions made during 2007, 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 2007. The Issuer's stock traded in a range of \$42.48-31.02 during 2007.

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.