

PETROLEUM & RESOURCES CORP  
Form N-PX  
July 13, 2006

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY

Investment Company Act file number: 811-02736

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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, 2006

**Date of reporting period:** July 1, 2005 - June 30, 2006

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: 05/03/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of 2006 Non-Employee Directors Equity Compensation Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Issuer: Air Products and Chemicals, Inc.				
Ticker: APD				
CUSIP: 009158-10-6				
Meeting Date: 01/26/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve amendments to Long-Term Incentive Plan	MGMT	YES	FOR	FOR
Approve Annual Incentive Plan terms to allow continued tax deductibility	MGMT	YES	FOR	FOR
Issuer: Amerada Hess Corporation				
Ticker: AHC				
CUSIP: 023551-10-4				
Meeting Date: 05/03/2006				
Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
	MGMT	YES	FOR	FOR

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Proposal to amend Company's Restated Certificate of Incorporation to change name

Proposal to amend Company's Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR
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Proposal to approve the performance incentive plan	MGMT	YES	FOR	FOR
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Issuer: Apache Corporation

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 05/04/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of 50,000 additional shares for the Non-Employee Directors' Compensation Plan	MGMT	YES	FOR	FOR
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Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/17/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: Arch Coal, Inc.

Ticker: ACI

CUSIP: 039380-10-0

Meeting Date: 04/27/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of amendment to certificate of incorporation to increase shares	MGMT	YES	FOR	FOR
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Issuer: Baker Hughes Incorporated

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 04/27/2006

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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Approval of the performance criteria for annual incentive compensation plan awards	MGMT	YES	FOR	FOR
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Proposal regarding voting under the Company's Delaware Charter	SHLDR	YES	AGNST	FOR
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Issuer: BJ Services Company

Ticker: BJS

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CUSIP: 055482-10-3

Meeting Date: 01/31/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amendments to Company's Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR

Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/20/2006

Report and Accounts	MGMT	YES	FOR	FOR
Directors' 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
Approval of Share Buyback	MGMT	YES	FOR	FOR
Directors' authority to allot relevant shares	MGMT	YES	FOR	FOR
Directors' authority to allot equity securities	MGMT	YES	FOR	FOR

Issuer: Burlington Resources Inc.

Ticker: BR

CUSIP: 122014-10-3

Meeting Date: 03/30/2006

Proposal to approve and adopt the Agreement and Plan of Merger with ConocoPhillips	MGMT	YES	FOR	FOR
Proposal to adjourn or postpone the special meeting, if necessary	MGMT	YES	FOR	FOR

Issuer: Chevron Corporation

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to amend Company by-laws to include proponent reimbursement	SHLDR	YES	AGNST	FOR
Proposal on oil and gas drilling in protected and sensitive areas	SHLDR	YES	AGNST	FOR
Proposal for a report on political contributions	SHLDR	YES	AGNST	FOR
Proposal on an animal welfare policy	SHLDR	YES	AGNST	FOR
Proposal to report on human rights	SHLDR	YES	AGNST	FOR
Proposal to report on Ecuador	SHLDR	YES	AGNST	FOR

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Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/10/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal regarding drilling in protected/sensitive areas	SHLDR	YES	AGNST	FOR
Proposal regarding director election vote standard	SHLDR	YES	AGNST	FOR
Proposal regarding shareholder approval of future extraordinary retirement benefits for senior executives	SHLDR	YES	AGNST	FOR
Proposal regarding environmental accountability to communities	SHLDR	YES	AGNST	FOR
Proposal regarding compensation of non-employee directors	SHLDR	YES	AGNST	FOR

Issuer: Consol Energy Inc.

Ticker: CNX

CUSIP: 20854P-10-9

Meeting Date: 05/02/2006

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

Issuer: Devon Energy Corp.

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 06/07/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal regarding Amendment to Company 2005 Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 03/10/2006

Merger with Cinergy	MGMT	YES	FOR	FOR
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Issuer: E. I. du Pont de Nemours and Company

Ticker: DD

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CUSIP: 263534-10-9

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal on Executive Compensation	SHLDR	YES	AGNST	FOR
Proposal on genetically modified food	SHLDR	YES	AGNST	FOR
Proposal on performance-based compensation	SHLDR	YES	AGNST	FOR
Proposal on PFOA compounds	SHLDR	YES	AGNST	FOR
Proposal on chemical facility security	SHLDR	YES	AGNST	FOR

Issuer: Energen Corporation

Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Issuer: EOG Resources, Inc.

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 05/02/2006

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: 04/12/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to approve the amendment and continuation of Company's Executive Short-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/31/2006

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 majority vote	SHLDR	YES	AGNST	FOR
Proposal regarding industry experience	SHLDR	YES	AGNST	FOR
Proposal regarding director qualifications	SHLDR	YES	AGNST	FOR
Proposal regarding director compensation	SHLDR	YES	AGNST	FOR
Proposal regarding Board Chairman and CEO	SHLDR	YES	AGNST	FOR
Proposal regarding Executive Compensation Report	SHLDR	YES	AGNST	FOR
Proposal regarding Executive Compensation Criteria	SHLDR	YES	AGNST	FOR
Proposal regarding Political Contributions Report	SHLDR	YES	AGNST	FOR
Proposal regarding Corporate Sponsorships Report	SHLDR	YES	AGNST	FOR
Proposal regarding amendment of EEO Policy	SHLDR	YES	AGNST	FOR
Proposal regarding Biodiversity Impact Report	SHLDR	YES	AGNST	FOR
Proposal regarding Community Environmental Impact	SHLDR	YES	AGNST	FOR

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal relating to Cumulative Voting	SHLDR	YES	AGNST	FOR
Proposal relating to Curbing Over-Extended Directors	SHLDR	YES	AGNST	FOR
Proposal relating to One Director from the Ranks of Retirees	SHLDR	YES	AGNST	FOR
Proposal relating to Independent Board Chairman	SHLDR	YES	AGNST	FOR
Proposal relating to Director Election Majority Vote Standard	SHLDR	YES	AGNST	FOR
Proposal relating to Report on Global Warming Science	SHLDR	YES	AGNST	FOR

Issuer: GlobalSantaFe Corporation

Ticker: GSF

CUSIP: G3930E-10-1

Meeting Date: 05/23/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amend the Company's existing Articles of Association relating to the issuance of preference shares	MGMT	YES	FOR	FOR

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Amend the existing Articles of Association regarding repurchasing shares	MGMT	YES	FOR	FOR
Amend the existing Articles of Association to delete obsolete provisions relating to Kuwait Petroleum Corporation and its affiliates	MGMT	YES	FOR	FOR
Amend the existing Memorandum of Association and the existing Articles of Association to clarify, update and make minor changes	MGMT	YES	FOR	FOR
Amend and restate the existing Memorandum of Association and the existing Articles of Association to incorporate previous amendments	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Grant Prideco, Inc.

Ticker: GRP

CUSIP: 38821G-10-1

Meeting Date: 05/10/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of the 2006 Grant Prideco Long Term Incentive Plan	MGMT	YES	FOR	FOR
Approval of the performance criteria for performance awards under Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Hercules Offshore, Inc.

Ticker: 427093-10-9

CUSIP: HERO

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Amendment to 2004 Long-Term Incentive Plan increasing the number of shares available	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Holly Corporation

Ticker: HOC

CUSIP: 435758-30-5

Meeting Date: 05/11/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of Amendment to Company's Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR

Issuer: Kerr-McGee Corporation

Ticker: KMG



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CUSIP: 492386-10-7

Meeting Date: 05/09/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal requesting establishment of an Office of the Board of Directors	MGMT	YES	AGNST	FOR

Issuer: Marathon Oil Corporation

Ticker: MRO

CUSIP: 565849-10-6

Meeting Date: 04/26/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Amend the Restated Certificate of Incorporation to Declassify the Board of Directors	MGMT	YES	FOR	FOR
Amend the Restated Certificate of Incorporation to make technical changes	MGMT	YES	FOR	FOR
Proposal regarding Election of Directors by a majority vote	SHLDR	YES	AGNST	FOR
Proposal regarding simple majority vote of stockholders	SHLDR	YES	AGNST	FOR

Issuer: Martin Marietta Materials, Inc.

Ticker: MLM

CUSIP: 573284-10-6

Meeting Date: 05/23/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of amendments to Stock-Based Award Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/25/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approve Long-Term Performance-Based Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Murphy Oil Corporation

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Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/10/2006

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: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 03/30/2006

Amendment to the Amended and Restated By-Laws to increase shares	MGMT	YES	FOR	FOR
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Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 06/06/2006

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 Company's Amended and Restated 2003 Employee Stock Plan	MGMT	YES	AGNST	AGNST
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Issuer: National Fuel Gas Company

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 02/16/2006

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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Recommendation that the Board undo the recent large increases in compensation payable to non-employee directors.	SHLDR	YES	AGNST	FOR
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Issuer: Newfield Exploration Company

Ticker: NFX

CUSIP: 651290-10-8

Meeting Date: 05/04/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approve First Amendment to Company's 2000 Non-Employee Director Restricted Stock Plan	MGMT	YES	FOR	FOR
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Approve Second Amendment to Company's 2001	MGMT	YES	FOR	FOR
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Employee Stock Purchase Plan

Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: New Jersey Resources Corporation

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 01/25/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approve Outside Director Stock Compensation Plan and ratify grants made under the Plan	MGMT	YES	FOR	FOR
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Approve Annual Officer Incentive Plan	MGMT	YES	FOR	FOR
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Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
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Issuer: Noble Corporation

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 04/27/2006

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 independent Chairman	SHLDR	YES	AGNST	FOR
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Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 04/25/2006

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 Independent Board Chairman	SHLDR	YES	AGNST	FOR
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Issuer: Occidental Petroleum Corporation

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 05/05/2006

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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Approval of Amendment of the Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR
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Proposal on limitation on executive compensation	SHLDR	YES	AGNST	FOR
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Proposal on report on global warming/cooling	SHLDR	YES	AGNST	FOR
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Proposal on election of directors by majority vote	SHLDR	YES	AGNST	FOR
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Issuer: Pioneer Natural Resources Company

Ticker: PXD

CUSIP: 723787-10-7

Meeting Date: 05/03/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal to adopt the Company's 2006 Long-Term Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Precision Drilling Corporation

Ticker: PDS

CUSIP: 74022D-10-0

Meeting Date: 10/31/2005

Special resolution approving an arrangement involving Precision, Precision Drilling Trust, Precision Drilling Limited Partnership and others under Section 193 of the Business Corporations Act (Alberta). - Reorganization	MGMT	YES	FOR	FOR
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Issuer: Precision Drilling Trust

Ticker: PDS

CUSIP: 74022D-10-0

Meeting Date: 05/09/2006

Election of Trustees of the Trust for the ensuing year	MGMT	YES	FOR ALL-DIRS	FOR
Election of Directors, administrator to the trust	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Questar Corporation

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 05/16/2006

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: 05/01/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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: 05/16/2006

Annual Report and Accounts	MGMT	YES	FOR	FOR
Consideration and approval of the Remuneration Report	MGMT	YES	FOR	FOR
Election of Director - Jorma Ollila	MGMT	YES	FOR ALL-DIRS	FOR
Election of Director - Nick Land	MGMT	YES	FOR ALL-DIRS	FOR
Re-election of Lord Kerr of Kinlochard	MGMT	YES	FOR ALL-DIRS	FOR
Re-election of Jeroen van der Veer	MGMT	YES	FOR ALL-DIRS	FOR
Re-election of Rob Routs	MGMT	YES	FOR ALL-DIRS	FOR
Re-election of Wim Kok	MGMT	YES	FOR ALL-DIRS	FOR
Reappointment of Auditors	MGMT	YES	FOR	FOR
Determination of Auditor's remuneration		YES	FOR	FOR
Proposal regarding authority to allot shares	MGMT	YES	FOR	FOR
Proposal regarding disapplication of pre-emption rights	MGMT	YES	FOR	FOR
Proposal regarding renewal of authority to make market purchases of Royal Dutch Shell plc ordinary shares	MGMT	YES	FOR	FOR
Proposal regarding authority for certain donations and expenditure	MGMT	YES	FOR	FOR
Proposal regarding community relations	SHLDR	YES	AGNST	FOR

Issuer: Schlumberger Limited

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 04/12/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Report on course of business for year ended December 31, 2005; approve Company's Consolidated Balance Sheet as of December 31, 2005, its Consolidated Statement of Income for the year ended December 31, 2005 and the declaration of dividends by the Board of Directors.	MGMT	YES	FOR	FOR
Adopt an amendment to Company's Articles of Incorporation to increase shares	MGMT	YES	FOR	FOR

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Approve Amendment and Restatement of the Company 2005 Stock Option Plan	MGMT	YES	AGNST	AGNST
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

Issuer: Smurfit-Stone Container Corporation

Ticker: SSCC

CUSIP: 832727-10-1

Meeting Date: 05/10/2006

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

Issuer: TODCO

Ticker: THE

CUSIP: 8888PT-10-7

Meeting Date: 05/09/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
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Approval of amendment to company's Charter to remove unnecessary and outdated reference to Transocean	MGMT	YES	FOR	FOR
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Approval to amend the Charter to delete Article Eighth	MGMT	YES	FOR	FOR
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Approval of amendments to the Charter to eliminate Supermajority Voting Requirements: to amend any provision of Article Fifth, Article Sixth or Division B, Section 4(B) of Article Fourth (Article Fourth); Amend provisions relating to the number, classification, election, terms, removal and vacancies of Company's directors (Article Fifth); Amend the provisions relating to no stockholder action by written consent and calling for special meetings of stockholders (Article Sixth)	MGMT	YES	FOR	FOR
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Approval of amendment to Article Tenth of the Charter	MGMT	YES	FOR	FOR
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Approval of amendments to the Charter to Eliminate the Class B Common Stock	MGMT	YES	FOR	FOR
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Approval of amendments to the Charter regarding Stock Dividends	MGMT	YES	FOR	FOR
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Approval of Authority to amend and restate the Charter to reflect Amendments approved by the Stockholders	MGMT	YES	FOR	FOR
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Issuer: Total S.A.

Ticker: TOT

CUSIP: 89151E-10-9

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Meeting Date: 05/12/2006

Approval of parent Company financial statements dated December 31, 2005 & Approval of the Group's consolidated financial statements dated December 31, 2005	MGMT	YES	FOR	FOR
Allocation of earnings, declaration of dividend and dividend payment date.	MGMT	YES	FOR	FOR
Appropriation of the sums appearing in the "special long-term capital gains reserve" account	MGMT	YES	FOR	FOR
Special report of the auditors on the 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
Approval of the asset contribution by the Company to Arkema	MGMT	YES	FOR	FOR
Four-for-one stock split	MGMT	YES	FOR	FOR
Amendment of Article 11 of the Company's Articles of Association fixing the number of shares of the Company that must be owned by each Director	MGMT	YES	FOR	FOR
Proposal regarding the modification of Article 11 - 5 of the Company Articles of Association relating to the independence of the directors	SHLDR	YES	AGNST	FOR
Proposal regarding the creation of a supplementary appointment reserved for a Director representing employee shareholders.	SHLDR	YES	AGNST	FOR

Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-10-0

Meeting Date: 12/01/2005

Amendment to Restated Certificate of Incorporation to increase shares	MGMT	YES	FOR	FOR
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Issuer: Valero Energy Corporation

Ticker: VLO

CUSIP: 91913Y-10-0

Meeting Date: 04/27/2006

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

Issuer: Weatherford International LTD.

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Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 05/09/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Approval of Company 2006 Omnibus Incentive Plan	MGMT	YES	FOR	FOR
Approval of an increase in shares	MGMT	YES	FOR	FOR

Issuer: Western Refining, Inc.

Ticker: WNR

CUSIP: 959319-10-4

Meeting Date: 05/24/2006

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: 05/18/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR
Proposal requesting that director nominees be elected by the affirmative vote of the majority of votes cast	SHLDR	YES	AGNST	FOR

Issuer: XTO Energy, Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 05/16/2006

Election of Directors	MGMT	YES	FOR ALL-DIRS	FOR
Approval of amendment to restated certificate of incorporation to increase shares	MGMT	YES	FOR	FOR
Approval of amended and restated 2004 Stock Incentive Plan	MGMT	YES	FOR	FOR
Ratification of appt. of Ind. Auditors	MGMT	YES	FOR	FOR

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

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(Registrant)

BY: /s/ Douglas G. Ober

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Douglas G. Ober

Chief Executive Officer

(Principal Executive Officer)

DATE: July 13, 2006