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PETROLEUM & RESOURCES CORP

Form N-PX

August 27, 2004

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, 2004

Date of reporting period: July 1, 2003 - June 30, 2004

Item 1. Proxy Voting Record

Description	Proposal Type	Voted	Vote	For/ Agnst Mgmt
Issuer: AGL Resources Inc. Ticker: ATG CUSIP: 001204-10-6 Meeting Date: 4/28/2004				
Election of Directors	MGMT	YES	FOR ALL	FOR
Issuer: Air Products and Chemicals, Inc. Ticker: APD CUSIP: 009158-10-6 Meeting Date: 1/22/2004				
Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appointment of independent Auditors	MGMT	YES	FOR	FOR
Issuer: Albemarle Corp. Ticker: ALB				

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CUSIP: 012653-10-1

Meeting Date: 3/31/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of auditors for fiscal year ending 12/31/2004	MGMT	YES	FOR	FOR

Issuer: Amerada Hess Corp.

Ticker: AHC

CUSIP: 023551-10-4

Meeting Date: 5/5/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of independent auditors	MGMT	YES	FOR	FOR
Approve Co's long-term incentive plan	MGMT	YES	AGNST	AGNST
Stockholder proposal regarding the creation of a formal mechanism for dialogue between independent directors & shareholders	SHLDR	YES	AGNST	FOR

Issuer: Apache Corp. - Special Meeting

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 12/18/2003

Approve Increase Shares for Planned Two-for-One Stock Split	MGMT	YES	FOR	FOR
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Issuer: Apache Corp. - Annual Meeting

Ticker: APA

CUSIP: 037411-10-5

Meeting Date: 5/6/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Stockholder Proposal regarding Climate Change Resolution	SHLDR	YES	AGNST	FOR

Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-10-3

Meeting Date: 5/20/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Consider & act upon amendment to Articles of Incorporation increasing authorized shares	MGMT	YES	FOR	FOR
Approve 2004 Equity Compensation Plan	MGMT	YES	FOR	FOR

Issuer: Arch Coal Inc.

Ticker: ACI

CUSIP: 039380-10-0

Meeting Date: 4/22/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Issuer: Baker Hughes, Inc.

Ticker: BHI

CUSIP: 057224-10-7

Meeting Date: 4/28/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of Independent Auditor for Fiscal Year 2004	MGMT	YES	FOR	FOR
Stockholder Proposal to eliminate staggered board	SHLDR	YES	FOR	AGNST
Stockholder Proposal to redeem poison pill plan	SHLDR	YES	FOR	AGNST

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Issuer: BJ Services Co.

Ticker: BJS

CUSIP: 055482-10-3

Meeting Date: 1/22/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Proposal regarding 2003 Incentive Plan	MGMT	YES	FOR	FOR
Stockholder Proposal on Company's Operations in Burma	SHLDR	YES	AGNST	FOR

Issuer: Boise Cascade Corp. - Annual Meeting

Ticker: BCC

CUSIP: 097383-10-3

Meeting Date: 4/15/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approval of appt. of independent accts. For 2004	MGMT	YES	FOR	FOR
Shareholder Proposal regarding separation of position of Chairman & CEO	SHLDR	YES	AGNST	FOR

Issuer: Boise Cascade Corp. - Special

Meeting re: Acquisition of OfficeMax

Ticker: BCC

CUSIP: 097383-10-3

Meeting Date: 12/9/2003

Approval of merger w/ OfficeMax	MGMT	YES	FOR	FOR
Approval of increase in shares for stock incentive plan	MGMT	YES	AGNST	AGNST

Issuer: BP plc ADR

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 4/15/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Reappointment of Auditors	MGMT	YES	FOR	FOR
Proposal regarding Amendments of the Articles of Assn. including retirement of directors	MGMT	YES	FOR	FOR
Proposals regarding Directors' authority to allot shares	MGMT	YES	FOR	FOR
Proposal regarding Share buyback	MGMT	YES	FOR	FOR
Proposal regarding use of treasury shares for employee share schemes	MGMT	YES	FOR	FOR
Proposal regarding the Directors' & Non-Directors' Remuneration and Reports	MGMT	YES	FOR	FOR
Shareholder proposal regarding operations in protected areas, e.g., national parks and wildlife refuges	SHLDR	YES	AGNST	FOR

Issuer: Burlington Resources Inc.

Ticker: BR

CUSIP: 122014-10-3

Meeting Date: 4/21/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approve amd. to Co's. Cert. of Inc. to increase the no. of auth. shares of common stock	MGMT	YES	FOR	FOR
Ratification of appt. of independent auditor for the year ended 12/31/2004	MGMT	YES	FOR	FOR

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Issuer: ChevronTexaco Corp.

Ticker: CVX

CUSIP: 166764-10-0

Meeting Date: 4/28/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of Independent Accts.	MGMT	YES	FOR	FOR
Show support for Stockholder Rights Plan Policy	MGMT	YES	FOR	FOR
Approve Long-Term Incentive Plan	MGMT	YES	AGNST	AGNST
Stockholder Proposal to report on Economic Effects of HIV/AIDS, TB & Malaria	SHLDR	YES	AGNST	FOR
Stockholder Proposal for Political Disclosure	SHLDR	YES	AGNST	FOR
Stockholder Proposal for a Director Election vote Threshold	SHLDR	YES	AGNST	FOR
Stockholder Proposal to Report on Ecuador	SHLDR	YES	AGNST	FOR
Stockholder Proposal to Report on Renewable Energy	SHLDR	YES	AGNST	FOR

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 5/5/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of independent auditors for 2004	MGMT	YES	FOR	FOR
Approve 2004 Omnibus Stock & Performance Incentive Plan	MGMT	YES	AGNST	AGNST
Shareholder Proposal regarding Limitation on Executive Compensation	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Commonsense Executive Compensation Proposal	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Drilling in the Artic National Wildlife Refuge	SHLDR	YES	AGNST	FOR

Issuer: Devon Energy Corp.

Ticker: DVN

CUSIP: 25179M-10-3

Meeting Date: 6/8/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of Independent Auditors for 2004	MGMT	YES	FOR	FOR
Shareholder Proposal for a Director Election Vote Threshold	SHLDR	YES	AGNST	FOR

Issuer: Duke Energy Corp.

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 5/13/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of independent auditors for 2004	MGMT	YES	FOR	FOR
Shareholder proposal to eliminate staggered election of directors	SHLDR	YES	FOR	AGNST

Issuer: Energen Corp.

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Ticker: EGN

CUSIP: 29265N-10-8

Meeting Date: 4/28/2004

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

Ticker: EOG

CUSIP: 26875P-10-1

Meeting Date: 5/4/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Ratification of independent public auditors for Co for year ending 12/31/2004	MGMT	YES	FOR	FOR
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Approval of Amended & Restated EOG Resources, Inc. 1992 Stock Plan	MGMT	YES	AGNST	AGNST
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Issuer: Equitable Resources Inc.

Ticker: EQT

CUSIP: 294549-10-0

Meeting Date: 4/14/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Approve amendment & restatement of 1999 Long-Term Incentive Plan	MGMT	YES	FOR	FOR
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Ratification of appt. of independent auditors for 2004	MGMT	YES	FOR	FOR
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Issuer: Exxon Mobil Corp.

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 5/26/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Ratification of independent auditors	MGMT	YES	FOR	FOR
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Approve 2004 Non-Employee Director Restricted Stock Plan	MGMT	YES	FOR	FOR
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Shareholder Proposal regarding Political Contributions	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Political Contributions Report	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding media response on Equatorial Guinea	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Board Chairman & CEO	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Executive Compensation	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Equity Compensation Report	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Amendment of EEO Policy	SHLDR	YES	AGNST	FOR
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Shareholder Proposal regarding Climate Science Report	SHLDR	YES	AGNST	FOR
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Issuer: General Electric Co.

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 4/28/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Ratification of Selection of Independent Auditor	MGMT	YES	FOR	FOR
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Proposal to add a revenue Measurement to Exec. Offcr. Performance Goals for Long-Term Performance Awards	MGMT	YES	FOR	FOR
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Shareholder Proposal Regarding	SHLDR	YES	AGNST	FOR
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Cumulative Voting				
Shareholder Proposal Regarding Animal Testing	SHLDR	YES	AGNST	FOR
Shareholder Proposal Regarding Nuclear Risk	SHLDR	YES	AGNST	FOR
Shareholder Proposal Regarding Report on PCB Cleanup Costs	SHLDR	YES	AGNST	FOR
Shareholder Proposal Regarding Offshore Sourcing	SHLDR	YES	AGNST	FOR
Shareholder Proposal Regarding Sustainability Index	SHLDR	YES	AGNST	FOR
Shareholder Proposal Regarding Compensation Committee Independence	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Pay Disparity	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding End Stock Options & Bonuses	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Limiting Outside Directorships	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Independent Board Chairman	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Exploration of Sale of Company	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Holding Stock from Stock Options	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Board Independence	SHLDR	YES	AGNST	FOR
Shareholder Proposal regarding Political Contributions	SHLDR	YES	AGNST	FOR
Issuer: GlobalSantaFe Corp.				
Ticker: GSF				
CUSIP: G3930E101				
Meeting Date: 6/9/2004				
Election of Directors	MGMT	YES	FOR ALL	FOR
Approve special resolution (#1) to amend the Co's. Amended & Restated Articles of Assn.	MGMT	YES	FOR	FOR
Approve special resolution (#2) to amend the Co's. Amended & Restated Articles of Assn.	MGMT	YES	FOR	FOR
Ratification of appt. of independent accts.	MGMT	YES	FOR	FOR
Issuer: Grant Prideco Inc.				
Ticker: GRP				
CUSIP: 38821G101				
Meeting Date: 5/11/2004				
Election of Directors	MGMT	YES	FOR ALL	FOR
Issuer: Ingersoll-Rand Co. Ltd.				
Ticker: IR				
CUSIP: G4776G-10-1				
Meeting Date: 6/2/2004				
Election of Directors	MGMT	YES	FOR ALL	FOR
Adoption of Amended & Restated Incentive Stock Plan of 1998	MGMT	YES	AGNST	AGNST
Adoption of Amended & Restated By-laws	MGMT	YES	FOR	FOR
Approval of appt. of independent auditors for 2004	MGMT	YES	FOR	FOR
Shareholder Proposal to eliminate	SHLDR	YES	FOR	AGNST

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staggered board					
Shareholder Proposal to change Co's. jurisdiction of Inc. from Bermuda to U.S.	SHLDR	YES	AGNST	FOR	
Shareholder Proposal to require separation of the positions - CEO & Chairman	SHLDR	YES	AGNST	FOR	
Issuer: Kerr-McGee Corp. - Annual Meeting					
Ticker: KMG					
CUSIP: 492386-10-7					
Meeting Date: 5/11/2004					
Election of Directors	MGMT	YES	FOR ALL	FOR	
Ratification of Appt. of Independent Auditors	MGMT	YES	FOR	FOR	
Stockholder Proposal to create staff to handle direct communications by shareholders with Board on Corporate governance issues	SHLDR	YES	AGNST	FOR	
Issuer: Kerr-McGee Corp. - Special Meeting					
Ticker: KMG					
CUSIP: 492386-10-7					
Meeting Date: 6/25/2004					
Approve issuance of shares in connection with merger of Westport Resources Corp. into Kerr-McGee	MGMT	YES	FOR	FOR	
Issuer: Keyspan Corp.					
Ticker: KSE					
CUSIP: 49337W-10-0					
Meeting Date: 5/20/2004					
Election of Directors	MGMT	YES	FOR ALL	FOR	
Ratification of independent public accountants for 2004	MGMT	YES	FOR	FOR	
Shareholder Proposal to redeem poison pill plan	SHLDR	YES	FOR	AGNST	
Issuer: Kinder Morgan, Inc.					
Ticker: KMI					
CUSIP: 49455P-10-1					
Meeting Date: 5/11/2004					
Election of Directors	MGMT	YES	FOR ALL	FOR	
Ratification of selection of independent auditors for 2004	MGMT	YES	FOR	FOR	
Proposal to amend & restate Amended & Restated 1999 Stock Option Plan	MGMT	YES	AGNST	AGNST	
Stockholder proposal relating to preparation of a sustainability report	SHLDR	YES	AGNST	FOR	
Stockholder Proposal Relating to Expensing Stock Options	SHLDR	YES	AGNST	FOR	
Issuer: MDU Resources Group, Inc.					
Ticker: MDU					
CUSIP: 552690-10-9					
Meeting Date: 4/27/2004					
Election of Directors	MGMT	YES	FOR ALL	FOR	
Approval of Amds. To Non-Employee Director Stock Compensation Plan	MGMT	YES	AGNST	AGNST	

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Issuer: Murphy Oil Corp.

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 5/12/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approval of independent auditors for 2004	MGMT	YES	FOR	FOR

Issuer: Nabors Industries Ltd.

Ticker: NBR

CUSIP: G6359F-10-3

Meeting Date: 6/1/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Appoint independent auditors & authorize Audit Committee of the BOD to set the auditors' remuneration	MGMT	YES	FOR	FOR
Shareholder proposal to chg. Nabors' jurisdiction of incorporation from Bermuda to Delaware	SHLDR	YES	AGNST	FOR

Issuer: National Fuel Gas Co.

Ticker: NFG

CUSIP: 636180-10-1

Meeting Date: 2/19/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Appointment of Independent Accountants	MGMT	YES	FOR	FOR
Shareholder Proposal regarding limitation of Executive Compensation plans	SHLDR	YES	AGNST	FOR

Issuer: New Jersey Resources Corp.

Ticker: NJR

CUSIP: 646025-10-6

Meeting Date: 1/21/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approval of Independent auditors for fiscal year ending September 30, 2004	MGMT	YES	FOR	FOR

Issuer: Noble Corp.

Ticker: NE

CUSIP: G65422-10-0

Meeting Date: 4/22/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Appointment of Independent Auditors for 2004	MGMT	YES	FOR	FOR

Issuer: Noble Energy, Inc.

Ticker: NBL

CUSIP: 655044-10-5

Meeting Date: 4/27/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of independent auditors	MGMT	YES	FOR	FOR
Approval of amd. to 1988 Nonqualified Stock Option Plan for Non-Employee Directors	MGMT	YES	FOR	FOR
Approve material terms of performance goals applicable to future grants of restricted stock & performance units under the 2004 Long Term Incentive	MGMT	YES	FOR	FOR

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Plan

Issuer: Northwestern Corp.

Ticker: NTHWQ

CUSIP: 668074-10-7

Meeting Date: 8/26/2003

Approve amds. and a restatement of Co's. Restated Certificate of Incorporation including increase in outstanding shares	MGMT	YES	FOR	FOR
Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification selection of Independent Auditors for year ending 12/31/2003	MGMT	YES	FOR	FOR

Issuer: Occidental Petroleum Corp.

Ticker: OXY

CUSIP: 674599-10-5

Meeting Date: 4/30/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of selection of independent auditors	MGMT	YES	FOR	FOR
Approval of amend to Restricted Stock Plan for Non-Employee Directors to increase the number of shares of issuance	MGMT	YES	FOR	FOR
Stockholder Proposal regarding discontinuance of options, rights & severance payments	SHLDR	YES	AGNST	FOR

Issuer: Pioneer Natural Resources Co.

Ticker: PXD

CUSIP: 723787-10-7

Meeting Date: 5/13/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of selection of auditors for current year	MGMT	YES	FOR	FOR

Issuer: Questar Corp.

Ticker: STR

CUSIP: 748356-10-2

Meeting Date: 5/18/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approval of Long-term Cash Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Rohm & Haas Co.

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 5/3/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Approval of proposal to adopt 2004 Company Annual Incentive Plan	MGMT	YES	FOR	FOR
Approval of proposal to adopt 2004 Long-Term Performance Share Plan	MGMT	YES	FOR	FOR
Approval of 2004 Amended & Restated Company Stock Plan	MGMT	YES	AGNST	AGNST
Ratification of independent auditor for 2004	MGMT	YES	FOR	FOR

Issuer: Royal Dutch Petroleum Co. ADR

Ticker: RD

CUSIP: 780257-80-4

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Meeting Date: 6/28/2004

Annual Report & Accounts 2003, Finalization of Balance Sheet, Declaration of Dividend, Discharge of Managing Directors & members of Supervisory Board	MGMT	YES	FOR	FOR
Appointment of Managing Director & members of the Supervisory Board	MGMT	YES	FOR	FOR
Reduction of issued share capital	MGMT	YES	FOR	FOR
Auth. Of Board of Mgmt to acquire shares in the capital of Company	MGMT	YES	FOR	FOR

Issuer: Schlumberger Ltd.

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 4/14/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Report on course of bus. during the year 2003; Adopt & approve Company's Consolidated Balance Sheet as at 12/31/2003, its Consolidated Statement of Income for the year 2003 & declaration of dividends by BOD as reflected in the Co's. 2003 Annual Report	MGMT	YES	FOR	FOR
Approve adoption of 2004 Stock & Deferral Plan for Non-Employee Directors	MGMT	YES	FOR	FOR
Approve appt. of independent auditors to audit accounts of Co. for 2004	MGMT	YES	FOR	FOR

Issuer: Smurfit-Stone Container Corp.

Ticker: SSSC

CUSIP: 832727-10-1

Meeting Date: 5/12/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of independent auditors for 2004	MGMT	YES	FOR	FOR
Approval of 2004 Long Term Incentive Plan	MGMT	YES	AGNST	AGNST
Approval of Non-Employee Director Deferred Compensation Plan	MGMT	YES	FOR	FOR
Stockholder Proposal to consider discontinuing all rights, options, SAR's & possible severance payments to top five management	SHLDR	YES	AGNST	FOR

Issuer: Stone Energy Corp.

Ticker: SGY

CUSIP: 861642-10-6

Meeting Date: 5/20/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of independent public accountants for fiscal year ending 12/31/2004	MGMT	YES	FOR	FOR
Approval of Co's. 2004 Amended & Restated Stock Incentive Plan	MGMT	YES	FOR	FOR

Issuer: Temple-Inland Inc.

Ticker: TIN

CUSIP: 879868-10-7

Meeting Date: 5/7/2004

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Election of Directors	MGMT	YES	FOR ALL	FOR
Ratification of appt. of independent auditors for fiscal year ending Jan 1, 2005	MGMT	YES	FOR	FOR

Issuer: Total S.A. ADR

Ticker: TOT

CUSIP: 89151E-10-9

Meeting Date: 5/14/2004

Approval of Consolidated Financial Statements	MGMT	YES	FOR	FOR
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Auth. For BOD to issue debt securities	MGMT	YES	FOR	FOR
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Election of Directors	MGMT	YES	FOR ALL	FOR
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Appt. of Director representing employee shareholders (11.)	MGMT	YES	AGNST	FOR
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Appt. of Director representing employee shareholders (12.)	MGMT	YES	AGNST	FOR
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Appt. of Director representing employee shareholders (13.)	MGMT	YES	AGNST	FOR
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Appointment of Auditors	MGMT	YES	FOR	FOR
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Determination of total Directors' Compensation	MGMT	YES	FOR	FOR
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Authorization to award options	MGMT	YES	FOR	FOR
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Authorization to issue convertible securities	MGMT	YES	FOR	FOR
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Capital increase reserved for employees	MGMT	YES	FOR	FOR
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Issuer: Weatherford International, Ltd.

Ticker: WFT

CUSIP: G95089-10-1

Meeting Date: 5/25/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Appt. of independent auditors for year ending 12/31/2004	MGMT	YES	FOR	FOR
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Issuer: Williams Companies, Inc.

Ticker: WMB

CUSIP: 969457-10-0

Meeting Date: 5/20/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Ratify appt. of independent auditors	MGMT	YES	FOR	FOR
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Shareholder Proposal on performance & time-based restricted shares	SHLDR	YES	AGNST	FOR
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Issuer: XTO Energy, Inc.

Ticker: XTO

CUSIP: 98385X-10-6

Meeting Date: 5/18/2004

Election of Directors	MGMT	YES	FOR ALL	FOR
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Approve amd. to Restated Certificate of Inc. to increase authorized number of shares	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

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undersigned, thereunto duly authorized.

PETROLEUM & RESOURCES CORPORATION

(Registrant)

BY: /s/ Douglas G. Ober

Douglas G. Ober
Chief Executive Officer
(Principal Executive Officer)

Date: August 27, 2004