

OBER DOUGLAS G  
Form 4  
January 17, 2012

**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 \*  
OBER DOUGLAS G

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)  
12/31/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chmn, Pres. & CEO

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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2011		J	V	4,297	A	\$ 0 <sup>(1)</sup>	38,076	I	By Issuer's Thrift Plan Trust
Common Stock	12/31/2011		J	V	275	A	\$ 0 <sup>(2)</sup>	14,428	D	
Common Stock	01/12/2012		D		1,013	D	\$ 25.075	13,415	D	
Common Stock	01/12/2012		F		992	D	\$ 25.075	12,423	D	
	01/12/2012		A		3,748	A	\$ 0 <sup>(3)</sup>	16,171	D	

Common  
Stock

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OBER DOUGLAS G 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202	X		Chmn, Pres. & CEO	

## Signatures

Douglas G. Ober 01/17/2012

\*\*Signature of Reporting Person

Date

## 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) 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, 2011. This number reflects periodic contributions made during 2011, 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

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2011. The Issuer's stock traded in a range of \$20.84-31.47 during 2011.

- (2) These shares were acquired in exempt transactions as a result of dividend reinvestment. The Issuer's stock traded in a range of \$20.84-31.47 during 2011.
- (3) N/A. Restricted Stock Grant. Shares will vest in 2015.

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.