

Edgar Filing: PETROLEUM & RESOURCES CORP - Form 13F-HR

PETROLEUM & RESOURCES CORP

Form 13F-HR

October 18, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
Form 13F  
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2002

Check here if Amendment ; Amendment Number: \_\_\_\_\_

This Amendment (Check only one.):  is a restatement.

adds new holdings  
entries.

Institutional Investment Manager Filing this Report:

Name: Petroleum & Resources Corporation

Address: 7 St. Paul Street, Suite 1140

Baltimore, MD 21202

Form 13F File Number: 28-293

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Christine M. Sloan

Title: Assistant Treasurer

Phone: (410)752-5900

Signature, Place, and Date of Signing:

(signed) Christine M. Sloan Baltimore, MD October 18, 2002

[Signature] [City, State] [Date]

Report Type (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

[If there are no entries in this list, omit this section.]

Form 13F File Number Name

28-\_\_\_\_\_

[Repeat as necessary.]

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: \_\_\_\_\_

Form 13F Information Table Entry Total: 63

Form 13F Information Table Value Total: \$ 383

(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file

## Edgar Filing: PETROLEUM & RESOURCES CORP - Form 13F-HR

number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No. Form 13F File Number Name

\_\_\_\_\_ 28-\_\_\_\_\_

[Repeat as necessary.]

### FORM 13F INFORMATION TABLE

| COLUMN 1                     | COLUMN 2       | COLUMN 3  | COLUMN 4           | COLUMN 5           | COL. 6                   |                   |
|------------------------------|----------------|-----------|--------------------|--------------------|--------------------------|-------------------|
| NAME OF ISSUER               | TITLE OF CLASS | CUSIP     | VALUE<br>(x\$1000) | SHARES/<br>PRN AMT | SH PUT/<br>/P CALL<br>RN | INVSMT<br>DSCRETN |
| ALBEMARLE CORP               | COM            | 012653101 | 4,046              | 160,000            | SH                       | SOLE              |
| AMERADA HESS CORP.           | COM            | 023551104 | 5,430              | 80,000             | SH                       | SOLE              |
| ANADARKO PETROLEUM           | COM            | 032511107 | 11,135             | 250,000            | SH                       | SOLE              |
| ANADARKO PETROLEUM           | PUT            | 032511957 | 668                | 15,000             | PUT                      |                   |
| APACHE CORPORATION           | COM            | 037411105 | 9,155              | 154,000            | SH                       | SOLE              |
| ARCH COAL INC.               | COM            | 039380100 | 3,144              | 190,000            | SH                       | SOLE              |
| ATMOS ENERGY CORP            | COM            | 049560105 | 2,999              | 139,500            | SH                       | SOLE              |
| BJ SERVICES CO.              | COM            | 055482103 | 10,400             | 400,000            | SH                       | SOLE              |
| BJ SERVICES CO.              | PUT            | 055482953 | 390                | 15,000             | PUT                      |                   |
| BP PLC                       | ADRS           | 055622104 | 19,232             | 482,000            | SH                       | SOLE              |
| BAKER HUGHES, INC.           | COM            | 057224107 | 2,613              | 90,000             | SH                       | SOLE              |
| BAKER HUGHES, INC.           | PUT            | 057224957 | 581                | 20,000             | PUT                      |                   |
| BOISE CASCADE CORP.          | COM            | 097383103 | 4,674              | 205,000            | SH                       | SOLE              |
| BOISE CASCADE CORP 7.5% ACES | PFD            | 097383855 | 2,007              | 51,000             | SH                       | SOLE              |
| CHEVRONTEXACO CORP           | COM            | 166764100 | 20,775             | 300,000            | SH                       | SOLE              |
| CONOCOPHILLIIPS INC.         | COM            | 20825C104 | 6,488              | 140,310            | SH                       | SOLE              |
| CORE LABORATORIES N.A.       | COM            | N22717107 | 1,962              | 209,400            | SH                       | SOLE              |
| DEVON ENERGY CORP.           | COM            | 25179M103 | 3,860              | 80,000             | SH                       | SOLE              |
| DUKE ENERGY CORP.            | COM            | 264399106 | 2,248              | 115,000            | SH                       | SOLE              |
| DUKE ENERGY 8.25% UNITS      | PFD            | 264399585 | 2,616              | 160,000            | SH                       | SOLE              |
| EOG RESOURCES INC.           | COM            | 26875P101 | 7,192              | 200,000            | SH                       | SOLE              |
| EL PASO ENERGY CORP.         | COM            | 28336L109 | 2,481              | 300,000            | SH                       | SOLE              |
| ENERGEN CORP                 | COM            | 29265N108 | 6,327              | 250,000            | SH                       | SOLE              |
| ENGELHARD CORP.              | COM            | 292845104 | 4,766              | 200,000            | SH                       | SOLE              |
| EQUITABLE RSOURCES           | COM            | 294549100 | 12,473             | 361,000            | SH                       | SOLE              |
| EXXON MOBIL CORP             | COM            | 30231G102 | 37,004             | 1,160,000          | SH                       | SOLE              |
| GENERAL ELECTRIC CO.         | COM            | 369604103 | 8,627              | 350,000            | SH                       | SOLE              |
| GLOBALSANTAFE CORPORATION    | COM            | G3930E101 | 4,470              | 200,000            | SH                       | SOLE              |
| GRANT PRIDECO INC.           | COM            | 38821G101 | 2,630              | 308,000            | SH                       | SOLE              |
| KERR MCGEE CORP              | COM            | 492386107 | 7,696              | 177,153            | SH                       | SOLE              |
| KEYSPAN CORP.                | COM            | 49337W100 | 7,370              | 220,000            | SH                       | SOLE              |
| KINDER MORGAN INC.           | COM            | 49455P101 | 5,761              | 162,500            | SH                       | SOLE              |
| MEADWESTVACO CORP            | COM            | 583334107 | 2,882              | 150,000            | SH                       | SOLE              |
| MURPHY OIL CORP.             | COM            | 626717102 | 6,566              | 80,000             | SH                       | SOLE              |
| MURPHY OIL CORP.             | CALL           | 626717902 | 821                | 10,000             | CALL                     |                   |
| NABORS INDUSTRIES, INC.      | COM            | 629568106 | 6,550              | 200,000            | SH                       | SOLE              |
| NATIONAL FUEL GAS CO.        | COM            | 636180101 | 3,974              | 200,000            | SH                       | SOLE              |

Edgar Filing: PETROLEUM & RESOURCES CORP - Form 13F-HR

|                                 |      |           |         |         |    |      |
|---------------------------------|------|-----------|---------|---------|----|------|
| NEW JERSEY RESOURCES            | COM  | 646025106 | 9,130   | 277,500 | SH | SOLE |
| NOBLE ENERGY INC.               | COM  | 655044105 | 4,246   | 125,000 | SH | SOLE |
| NOBLE CORP.                     | COM  | G65422100 | 4,185   | 135,000 | SH | SOLE |
| NORTHWESTERN CORP.              | COM  | 668074107 | 1,952   | 200,000 | SH | SOLE |
| OCCIDENTAL PETROLEUM            | COM  | 674599105 | 4,967   | 175,000 | SH | SOLE |
| OCEAN ENERGY, INC.              | COM  | 67481E106 | 10,972  | 550,000 | SH | SOLE |
| PHILADELPHIA SUBURBAN CORP      | COM  | 718009608 | 6,191   | 305,000 | SH | SOLE |
| PIONEER NATURAL RESOURCES       | COM  | 723787107 | 5,699   | 235,000 | SH | SOLE |
| QUESTAR CORP.                   | COM  | 748356102 | 6,121   | 268,000 | SH | SOLE |
| ROHM & HAAS                     | COM  | 775371107 | 6,200   | 200,000 | SH | SOLE |
| ROYAL DUTCH PETROLEUM \$1.25    | GLD  | 780257804 | 26,914  | 670,000 | SH | SOLE |
| SCHLUMBERGER, LTD.              | COM  | 806857108 | 7,307   | 190,000 | SH | SOLE |
| SCHLUMBERGER, LTD.              | PUT  | 806857908 | 577     | 15,000  |    | PUT  |
| SHELL TRANSPORT & TRADING       | ADRS | 822703609 | 5,358   | 150,000 | SH | SOLE |
| STONE ENERGY CORP.              | COM  | 861642106 | 3,390   | 104,300 | SH | SOLE |
| TECO ENERGY, INC                | COM  | 872375100 | 3,176   | 200,000 | SH | SOLE |
| TECO ENERGY, INC.               | CALL | 872375900 | 675     | 42,500  |    | CALL |
| TEMPLE-INLAND, INC.             | COM  | 879868107 | 4,636   | 120,000 | SH | SOLE |
| TOTALFINA ELF SA                | ADR  | 89151E109 | 8,231   | 125,000 | SH | SOLE |
| TRANSOCEAN INC.                 | COM  | G90078109 | 4,160   | 200,000 | SH | SOLE |
| UNOCAL CAPITAL TRUST \$3.125 CV | COM  | 91528T207 | 3,500   | 72,540  | SH | SOLE |
| UNOCAL CORP                     | COM  | 985289102 | 4,709   | 150,000 | SH | SOLE |
| WEATHERFORD INTL. LTD           | COM  | G05089101 | 7,057   | 190,000 | SH | SOLE |
| WEATHERFORD INTL. LTD           | PUT  | G05089950 | 929     | 25,000  |    | PUT  |
| WILLIAMS COMPANIES INC.         | COM  | 969457100 | 452     | 200,000 | SH | SOLE |
| WILLIAMS COMPANIES FELINE       | PACS | 969457886 | 864     | 120,000 | SH | SOLE |
|                                 |      |           | 383,611 |         |    |      |