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ADAMS EXPRESS CO

Form 13F-HR

October 26, 2007

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

Form 13F  
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended September 30, 2007

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: The Adams Express Company  
Address: 7 St. Paul Street, Suite 1140  
Baltimore, MD 21202

Form 13F File Number: 28-597

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:

Christine M. Sloan Baltimore, MD October 26, 2007

[Signature] [City, State] [Date]

Report Type (Check only one.):

[X] 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

[    ] 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:

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Form 13F File Number Name

28

[Repeat as necessary.]

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 81

Form 13F Information Table Value Total: \$ 1,393,680  
(in thousands)

List of Other Included Managers:

Provide a numbered list of the name (s) and Form 13F file 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 13-F File No.	Name
	28-	

[Repeat as necessary.]

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE IN 000's	COLUMN 5 SHARES/PRN AMOUNT	SH/ PRN	PUT/ CALL	COLUMN 6 INVSTM DISCRETN SOLESHAREDNONE	C O M
3M COMPANY	COM	88579Y101	14,973	160,000	SH		SOLE	16
ABBOTT LABS	COM	002824100	17,158	320,000	SH		SOLE	32
ADVANCED MEDICAL OPTICS	COM	00763M108	9,942	325,000	SH		SOLE	32
AIR PRODUCTS & CHEMICALS	COM	009158106	22,485	230,000	SH		SOLE	23
ALLTEL CORP.	COM	020039103	2,787	40,000	SH		SOLE	40
AMBAC FINANCIAL GROUP	COM	023139108	12,582	200,000	SH		SOLE	20
AMERICAN INT'L GROUP INC	COM	026874107	33,825	500,000	SH		SOLE	50
AQUA AMERICA, INC.	COM	03836W103	11,317	499,000	SH		SOLE	49
AT&T CORP	COM	00206R102	16,924	400,000	SH		SOLE	40
AUTOMATIC DATA PROCESSIN	COM	053015103	13,779	300,000	SH		SOLE	30
AVON PRODUCTS	COM	054303102	15,703	418,400	SH		SOLE	41
BANK OF AMERICA	COM	060505104	35,692	710,000	SH		SOLE	71
BANK OF NEW YORK MELLON	COM	064058100	17,823	403,775	SH		SOLE	40
BANKATLANTIC BANCORP	CL A	065908501	7,630	880,000	SH		SOLE	88
BEA SYSTEMS INC.	COM	073325102	11,096	800,000	SH		SOLE	80

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BJ WHOLESALE CLUB	COM	05548J106	13,761	415,000	SH	SOLE	41
BRISTOL MYERS SQUIBB	COM	110122108	9,943	345,000	SH	SOLE	34
BROADCOM CORP	COM	111320107	14,576	400,000	SH	SOLE	40
BUNGE LTD.	COM	G16962105	14,291	133,000	SH	SOLE	13
CINTAS CORP.	COM	172908105	11,130	300,000	SH	SOLE	30
CISCO SYSTEMS	COM	17275R102	28,144	850,000	SH	SOLE	85
COMCAST CORP.	CL A	20030N101	12,694	525,000	SH	SOLE	52
CONOCOPHILLIPS	COM	20825C104	30,281	345,000	SH	SOLE	34
CORNING INC	COM	219350105	12,325	500,000	SH	SOLE	50
CURTISS-WRIGHT CORP	COM	231561101	17,100	360,000	SH	SOLE	36
CVS/CAREMARK CORPORATION	COM	126650100	8,273	208,750	SH	SOLE	20
DEAN FOODS	COM	242370104	8,697	340,000	SH	SOLE	34
DEL MONTE FOODS	COM	24522P103	13,650	1,300,000	SH	SOLE	1,3
DELL INC.	COM	24702R101	16,146	585,000	SH	SOLE	58
DUKE ENERGY CORP.	COM	26441C105	11,430	611,560	SH	SOLE	61
DUPONT EI DE NEMOURS	COM	263534109	17,842	360,000	SH	SOLE	36
EMERSON ELECTRIC	COM	291011104	21,288	400,000	SH	SOLE	40
ENSCO INTERNATIONAL, INC	COM	26874Q100	11,733	209,150	SH	SOLE	20
EXXON MOBIL CORP.	COM	30231G102	19,900	215,000	SH	SOLE	21
FIFTH THIRD BANC	COM	316773100	9,486	280,000	SH	SOLE	28
GANNETT INC.	COM	364730101	4,916	112,500	SH	SOLE	11
GENENTECH, INC	COM	368710406	17,164	220,000	SH	SOLE	22
GENERAL ELECTRIC CO.	COM	369604103	58,829	1,421,000	SH	SOLE	1,4
HARLEY DAVIDSON	COM	412822108	5,545	120,000	SH	SOLE	12
ILLINOIS TOOL WORKS	COM	452308109	14,910	250,000	SH	SOLE	25
INTEL CORP	COM	458140100	20,688	800,000	SH	SOLE	80
JOHNSON & JOHNSON	COM	478160104	16,753	255,000	SH	SOLE	25
LOWE'S COS INC.	COM	548661107	16,111	575,000	SH	SOLE	57
LUBRIZOL CORP	COM	549271104	13,012	200,000	SH	SOLE	20
MARATHON OIL CO.	COM	565849106	13,685	240,000	SH	SOLE	24
MASCO CORP	COM	574599106	10,426	450,000	SH	SOLE	45
MDU RESOURCES GROUP, INC	COM	552690109	15,660	562,500	SH	SOLE	56
MEDTRONIC INC.	COM	585055106	17,487	310,000	SH	SOLE	31
MICROSOFT CORP	COM	594918104	34,763	1,180,000	SH	SOLE	1,1
MORGAN STANLEY CO.	COM	617446448	11,340	180,000	SH	SOLE	18
MURPHY OIL CORP.	COM	626717102	2,691	38,500	SH	SOLE	38
NEWELL RUBBERMAID INC.	COM	651229106	11,528	400,000	SH	SOLE	40
NORTHEAST UTILITIES	COM	664397106	5,143	180,000	SH	SOLE	18
ORACLE CORP	COM	68389X105	23,815	1,100,000	SH	SOLE	1,1
OSHKOSH TRUCK CORP.	COM	688239201	16,732	270,000	SH	SOLE	27
PEPSI CO. INC.	COM	713448108	29,304	400,000	SH	SOLE	40
PETROLEUM & RESOURCES CO	COM	716549100	88,214	2,186,774	SH	SOLE	2,1
PFIZER INC	COM	717081103	27,362	1,120,000	SH	SOLE	1,1
PNC FINANCIAL SERVICES G	COM	693475105	13,620	200,000	SH	SOLE	20
PROCTER & GAMBLE COMPANY	COM	742718109	23,916	340,000	SH	SOLE	34
PROSPERITY BANCSHARES IN	COM	743606105	6,632	200,000	SH	SOLE	20
ROHM & HAAS CO.	COM	775371107	22,268	400,000	SH	SOLE	40
RYLAND GROUP INC.	COM	783764103	7,361	343,500	SH	SOLE	34
SAFEWAY, INC	COM	786514208	12,913	390,000	SH	SOLE	39
SCHLUMBERGER LTD	COM	806857108	39,900	380,000	SH	SOLE	38
SENOMYX INC.	COM	81724Q107	6,860	560,000	SH	SOLE	56
SPECTRA ENERGY CORP.	COM	847560109	7,485	305,780	SH	SOLE	30
SPIRIT AEROSYSTEMS HOLDI	COM	848574109	15,576	400,000	SH	SOLE	40
STATE STREET CORP.	COM	857477103	22,077	323,895	SH	SOLE	32
TARGET CORP.	COM	87612E106	18,435	290,000	SH	SOLE	29
TEVA PHARMACEUTICAL INDU	COM	881624209	17,121	385,000	SH	SOLE	38
THE COCA-COLA CO.	COM	191216100	11,494	200,000	SH	SOLE	20
UNILEVER PLC ADR	SPON ADR NEW	904767704	17,418	550,000	SH	SOLE	55
UNITED PARCEL SERVICES,	COM CL B	911312106	11,641	155,000	SH	SOLE	15
UNITED TECHNOLOGIES	COM	913017109	24,144	300,000	SH	SOLE	30
WACHOVIA CORP.	COM	929903102	26,078	520,000	SH	SOLE	52
WELLS FARGO COMPANY	COM	949746101	23,153	650,000	SH	SOLE	65

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WILMINGTON TRUST CORP.	COM	971807102	14,121	363,000	SH	SOLE	36
WINDSTREAM CORP	COM	97381W104	4,380	310,178	SH	SOLE	31
WYETH COMPANY	COM	983024100	14,479	325,000	SH	SOLE	32
ZIMMER HLDGS INC.	COM	98956P102	10,124	125,000	SH	SOLE	12
			1,393,680				