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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 | | | | |