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ADAMS EXPRESS CO

Form 13F-HR

February 12, 2008

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

Form 13F  
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended December 31, 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 February 12, 2008  
[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.]

Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this repor
- 13F NOTICE. (Check here if no holdings repo
- 13F COMBINATION REPORT. (Check here if a portion of the hold

List of Other Managers Reporting for this Manager:  
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: 76  
 Form 13F Information Table Value Total: \$1,284,784  
 (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	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE IN 000's	SHARES/PRN AMOUNT	SH/ PUT/ PRN CALL	INVSTM DISCRETN	OTHER VOTING A MANAGERS
3M COMPANY	COM	88579Y101	13,491	160,000	SH	SOLE	SOLE 160,0

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ABBOTT LABS	COM	002824100	17,968	320,000	SH	SOLE	320,0
AIR PRODUCTS & CHEMIC	COM	009158106	22,685	230,000	SH	SOLE	230,0
AMERICAN INT'L GROUP	COM	026874107	29,150	500,000	SH	SOLE	500,0
AQUA AMERICA, INC.	COM	03836W103	10,579	499,000	SH	SOLE	499,0
AT&T CORP	COM	00206R102	16,624	400,000	SH	SOLE	400,0
AUTOMATIC DATA PROCES	COM	053015103	13,359	300,000	SH	SOLE	300,0
AVON PRODUCTS	COM	054303102	15,907	402,400	SH	SOLE	402,4
BANK OF AMERICA	COM	060505104	30,120	730,000	SH	SOLE	730,0
BANK OF NEW YORK MELL	COM	064058100	19,688	403,775	SH	SOLE	403,7
BJ WHOLESALE CLUB	COM	05548J106	13,532	400,000	SH	SOLE	400,0
BRISTOL MYERS SQUIBB	COM	110122108	9,149	345,000	SH	SOLE	345,0
BROADCOM CORP	COM	111320107	10,456	400,000	SH	SOLE	400,0
BUNGE LTD.	COM	G16962105	11,641	100,000	SH	SOLE	100,0
CINTAS CORP.	COM	172908105	10,086	300,000	SH	SOLE	300,0
CISCO SYSTEMS	COM	17275R102	23,010	850,000	SH	SOLE	850,0
COMCAST CORP.	CL A	20030N101	9,587	525,000	SH	SOLE	525,0
CONOCOPHILLIPS	COM	20825C104	26,049	295,000	SH	SOLE	295,0
CORNING INC	COM	219350105	11,995	500,000	SH	SOLE	500,0
CURTISS-WRIGHT CORP	COM	231561101	18,072	360,000	SH	SOLE	360,0
CVS/CAREMARK CORPORAT	COM	126650100	8,298	208,750	SH	SOLE	208,7
DEAN FOODS	COM	242370104	8,792	340,000	SH	SOLE	340,0
DEL MONTE FOODS	COM	24522P103	12,298	1,300,000	SH	SOLE	1,300
DELL INC.	COM	24702R101	14,338	585,000	SH	SOLE	585,0
DUKE ENERGY CORP.	COM	26441C105	12,335	611,560	SH	SOLE	611,5
DUPONT EI DE NEMOURS	COM	263534109	15,872	360,000	SH	SOLE	360,0
EMERSON ELECTRIC	COM	291011104	22,664	400,000	SH	SOLE	400,0
ENSCO INTERNATIONAL,	COM	26874Q100	12,470	209,150	SH	SOLE	209,1
EXXON MOBIL CORP.	COM	30231G102	20,143	215,000	SH	SOLE	215,0
FIFTH THIRD BANC	COM	316773100	7,036	280,000	SH	SOLE	280,0
GANNETT INC.	COM	364730101	4,388	112,500	SH	SOLE	112,5
GENENTECH, INC	COM	368710406	14,755	220,000	SH	SOLE	220,0
GENERAL ELECTRIC CO.	COM	369604103	51,453	1,388,000	SH	SOLE	1,388
HARLEY DAVIDSON	COM	412822108	6,072	130,000	SH	SOLE	130,0
ILLINOIS TOOL WORKS	COM	452308109	13,385	250,000	SH	SOLE	250,0
INTEL CORP	COM	458140100	17,062	640,000	SH	SOLE	640,0
JOHNSON & JOHNSON	COM	478160104	17,009	255,000	SH	SOLE	255,0
LOWE'S COS INC.	COM	548661107	13,572	600,000	SH	SOLE	600,0
LUBRIZOL CORP	COM	549271104	11,915	220,000	SH	SOLE	220,0
MARATHON OIL CO.	COM	565849106	14,606	240,000	SH	SOLE	240,0
MASCO CORP	COM	574599106	9,725	450,000	SH	SOLE	450,0
MDU RESOURCES GROUP,	COM	552690109	15,531	562,500	SH	SOLE	562,5
MEDTRONIC INC.	COM	585055106	15,584	310,000	SH	SOLE	310,0
MICROSOFT CORP	COM	594918104	42,008	1,180,000	SH	SOLE	1,180
MORGAN STANLEY CO.	COM	617446448	10,091	190,000	SH	SOLE	190,0
NEWELL RUBBERMAID INC	COM	651229106	10,352	400,000	SH	SOLE	400,0
NORTHEAST UTILITIES	COM	664397106	6,231	199,000	SH	SOLE	199,0
ORACLE CORP	COM	68389X105	24,838	1,100,000	SH	SOLE	1,100
OSHKOSH TRUCK CORP.	COM	688239201	13,233	280,000	SH	SOLE	280,0
PEPSI CO. INC.	COM	713448108	30,360	400,000	SH	SOLE	400,0
PETROLEUM & RESOURCES	COM	716549100	84,541	2,186,774	SH	SOLE	2,186
PFIZER INC	COM	717081103	25,458	1,120,000	SH	SOLE	1,120
PNC FINANCIAL SERVICE	COM	693475105	13,130	200,000	SH	SOLE	200,0
PROCTER & GAMBLE COMP	COM	742718109	24,963	340,000	SH	SOLE	340,0
PROSPERITY BANCSHARES	COM	743606105	5,878	200,000	SH	SOLE	200,0
ROHM & HAAS CO.	COM	775371107	20,697	390,000	SH	SOLE	390,0
RYLAND GROUP INC.	COM	783764103	9,463	343,500	SH	SOLE	343,5
SAFEWAY, INC	COM	786514208	13,342	390,000	SH	SOLE	390,0
SCHLUMBERGER LTD	COM	806857108	37,381	380,000	SH	SOLE	380,0
SENOYX INC.	COM	81724Q107	7,373	984,400	SH	SOLE	984,4
SPECTRA ENERGY CORP.	COM	847560109	7,895	305,780	SH	SOLE	305,7
SPIRIT AEROSYSTEMS HO	COM	848574109	14,663	425,000	SH	SOLE	425,0
STATE STREET CORP.	COM	857477103	26,300	323,895	SH	SOLE	323,8

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TARGET CORP.	COM	87612E106	14,500	290,000	SH	SOLE	290,000
TATA MOTORS LTD. ADR	COM	876568502	5,375	285,000	SH	SOLE	285,000
TEVA PHARMACEUTICAL I	COM	881624209	17,198	370,000	SH	SOLE	370,000
THE COCA-COLA CO.	COM	191216100	12,274	200,000	SH	SOLE	200,000
UNILEVER PLC ADR	PON ADR NEW	904767704	20,581	550,000	SH	SOLE	550,000
UNITED PARCEL SERVICE	COM CL B	911312106	10,962	155,000	SH	SOLE	155,000
UNITED TECHNOLOGIES	COM	913017109	22,962	300,000	SH	SOLE	300,000
WACHOVIA CORP.	COM	929903102	20,726	545,000	SH	SOLE	545,000
WELLS FARGO COMPANY	COM	949746101	19,624	650,000	SH	SOLE	650,000
WILMINGTON TRUST CORP	COM	971807102	12,778	363,000	SH	SOLE	363,000
WINDSTREAM CORP	COM	97381W104	4,038	310,178	SH	SOLE	310,178
WYETH COMPANY	COM	983024100	14,361	325,000	SH	SOLE	325,000
ZIMMER HLDGS INC.	COM	98956P102	8,757	132,400	SH	SOLE	132,400
			1,284,784				