

Edgar Filing: ADAMS EXPRESS CO - Form 13F-HR

ADAMS EXPRESS CO  
Form 13F-HR  
February 13, 2009

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, 2008

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:

/s/ Christine M. Sloan Baltimore, MD February 12, 2009

[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

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).)

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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 69

Form 13F Information Table Value Total: \$ 751,948  
(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.

NONE

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE 000's	COLUMN 5 SHS/PRN AMOUNT	COLUMN 6 SH/ PRN	COLUMN 7 PUT/ CALL	COLUMN 8 INV DISC	COLUMN 9 OTHER MANAGERS	COLUMN 10 VOTING AUTHORITY SOLE S
3M COMPANY	COM	88579Y101	9,206	160,000	SH		SOLE		160,000
ABBOTT LABS	COM	002824100	17,078	320,000	SH		SOLE		320,000
AT&T CORP	COM	00206R102	11,400	400,000	SH		SOLE		400,000
AUTOMATIC DATA PROCES	COM	053015103	11,802	300,000	SH		SOLE		300,000
AVON PRODUCTS	COM	054303102	9,732	405,000	SH		SOLE		405,000
BANK OF AMERICA	COM	060505104	11,264	800,000	SH		SOLE		800,000
BANK OF NEW YORK MELL	COM	064058100	11,439	403,775	SH		SOLE		403,775
BRISTOL MYERS SQUIBB	COM	110122108	8,021	345,000	SH		SOLE		345,000
BROADCOM CORP	COM	111320107	6,788	400,000	SH		SOLE		400,000
BUNGE LTD.	COM	G16962105	8,283	160,000	SH		SOLE		160,000
CHEVRON CORP.	COM	166764100	11,096	150,000	SH		SOLE		150,000
CINTAS CORP.	COM	172908105	6,969	300,000	SH		SOLE		300,000
CISCO SYSTEMS	COM	17275R102	13,855	850,000	SH		SOLE		850,000
COCA-COLA CO.	COM	191216100	10,865	240,000	SH		SOLE		240,000
CONOCOPHILLIPS	COM	20825C104	7,770	150,000	SH		SOLE		150,000
CONSOL ENERGY INC.	COM	20854P109	5,716	200,000	SH		SOLE		200,000
CORNING INC	COM	219350105	4,765	500,000	SH		SOLE		500,000
CURTISS-WRIGHT CORP	COM	231561101	12,020	360,000	SH		SOLE		360,000
CVS/CAREMARK CORPORAT	COM	126650100	8,191	285,000	SH		SOLE		285,000
DEAN FOODS	COM	242370104	6,110	340,000	SH		SOLE		340,000
DEL MONTE FOODS	COM	24522P103	9,282	1,300,000	SH		SOLE		1,300,000
DELL INC.	COM	24702R101	5,990	585,000	SH		SOLE		585,000
DUPONT EI DE NEMOURS	COM	263534109	9,108	360,000	SH		SOLE		360,000
EMERSON ELECTRIC	COM	291011104	10,983	300,000	SH		SOLE		300,000
EXXON MOBIL CORP.	COM	30231G102	17,163	215,000	SH		SOLE		215,000
GENENTECH, INC	COM	368710406	18,240	220,000	SH		SOLE		220,000

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GENERAL ELECTRIC CO.	COM	369604103	22,486	1,388,000	SH	SOLE	1,388,000
HALLIBURTON CO.	COM	406216101	5,454	300,000	SH	SOLE	300,000
HANSEN NATURAL CORP.	COM	411310105	12,574	375,000	SH	SOLE	375,000
HARSCO CORP.	COM	415864107	6,920	250,000	SH	SOLE	250,000
HOSPIRA INC.	COM	441060100	8,046	300,000	SH	SOLE	300,000
ILLINOIS TOOL WORKS	COM	452308109	8,763	250,000	SH	SOLE	250,000
INTEL CORP	COM	458140100	12,314	840,000	SH	SOLE	840,000
JOHNSON & JOHNSON	COM	478160104	15,257	255,000	SH	SOLE	255,000
LOWE'S COS INC.	COM	548661107	12,912	600,000	SH	SOLE	600,000
MASCO CORP	COM	574599106	5,009	450,000	SH	SOLE	450,000
MCDONALD'S CORP	COM	580135101	8,396	135,000	SH	SOLE	135,000
MDU RESOURCES GROUP,	COM	552690109	12,139	562,500	SH	SOLE	562,500
MEDTRONIC INC.	COM	585055106	9,740	310,000	SH	SOLE	310,000
MICROSOFT CORP	COM	594918104	22,939	1,180,000	SH	SOLE	1,180,000
NEWELL RUBBERMAID INC	COM	651229106	3,912	400,000	SH	SOLE	400,000
NORTHEAST UTILITIES	COM	664397106	8,421	350,000	SH	SOLE	350,000
ORACLE CORP	COM	68389X105	19,503	1,100,000	SH	SOLE	1,100,000
OSHKOSH CORPORATION	COM	688239201	2,934	330,000	SH	SOLE	330,000
PEPSI CO. INC.	COM	713448108	19,717	360,000	SH	SOLE	360,000
PETROLEUM & RESOURCES	COM	716549100	42,445	2,186,774	SH	SOLE	2,186,774
PFIZER INC	COM	717081103	19,835	1,120,000	SH	SOLE	1,120,000
PNC FINANCIAL SERVICE	COM	693475105	9,800	200,000	SH	SOLE	200,000
PROCTER & GAMBLE COMP	COM	742718109	19,473	315,000	SH	SOLE	315,000
PROSPERITY BANCSHARES	COM	743606105	4,734	160,000	SH	SOLE	160,000
PRUDENTIAL FINANCIAL	COM	744320102	7,111	235,000	SH	SOLE	235,000
RYLAND GROUP INC.	COM	783764103	6,070	343,500	SH	SOLE	343,500
SAFEWAY, INC	COM	786514208	9,270	390,000	SH	SOLE	390,000
SCHLUMBERGER LTD	COM	806857108	5,926	140,000	SH	SOLE	140,000
SENOXYX INC.	COM	81724Q107	2,746	984,400	SH	SOLE	984,400
SPECTRA ENERGY CORP.	COM	847560109	4,813	305,780	SH	SOLE	305,780
SPIRIT AEROSYSTEMS HO	COM	848574109	7,322	720,000	SH	SOLE	720,000
STATE STREET CORP.	COM	857477103	10,226	260,000	SH	SOLE	260,000
TARGET CORP.	COM	87612E106	11,050	320,000	SH	SOLE	320,000
TATA MOTORS LTD.	ADR	876568502	4,450	1,000,000	SH	SOLE	1,000,000
TEVA PHARMACEUTICAL I	ADR	881624209	15,751	370,000	SH	SOLE	370,000
TRANSOCEAN LTD	SHS	H8817H100	7,560	160,000	SH	SOLE	160,000
UNILEVER PLC ADR	SPON ADR NEW	904767704	18,416	800,000	SH	SOLE	800,000
UNITED TECHNOLOGIES	COM	913017109	16,080	300,000	SH	SOLE	300,000
VISA INC.	COM CL A	92826C839	9,441	180,000	SH	SOLE	180,000
WELLS FARGO COMPANY	COM	949746101	12,529	425,000	SH	SOLE	425,000
WILMINGTON TRUST CORP	COM	971807102	8,073	363,000	SH	SOLE	363,000
WYETH COMPANY	COM	983024100	12,191	325,000	SH	SOLE	325,000
ZIMMER HLDGS INC.	COM	98956P102	6,064	150,000	SH	SOLE	150,000
			751,948				