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ADAMS EXPRESS CO  
Form 13F-HR  
April 28, 2008

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

Form 13F  
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended March 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:

Christine M. Sloan Baltimore, MD April 28, 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.]

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 79

Form 13F Information Table Value Total: \$ 1,198,648  
(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	COLUMN 6 SH/PUT/ PRNCALL	COLUMN 7 INVESTM DISCRETN	COLUMN 8 OTHER MANAGERS	COLUMN 9 S
					>C<			
3M COMPANY	COM	88579Y101	12,664	160,000	SH	SOLE		16
ABBOTT LABS	COM	002824100	17,648	320,000	SH	SOLE		32
AIR PRODUCTS & CHEMICALS	COM	009158106	21,160	230,000	SH	SOLE		23
AMERICAN INT'L GROUP INC	COM	026874107	21,625	500,000	SH	SOLE		50
AQUA AMERICA, INC.	COM	03836W103	9,371	499,000	SH	SOLE		49
AT&T CORP	COM	00206R102	15,320	400,000	SH	SOLE		40
AUTOMATIC DATA PROCESSIN	COM	053015103	12,717	300,000	SH	SOLE		30
AVON PRODUCTS	COM	054303102	15,911	402,400	SH	SOLE		40
BANK OF AMERICA	COM	060505104	27,674	730,000	SH	SOLE		73
BANK OF NEW YORK MELLON	COM	064058100	16,850	403,775	SH	SOLE		40
BJ WHOLESALE CLUB	COM	05548J106	14,276	400,000	SH	SOLE		40
BRISTOL MYERS SQUIBB	COM	110122108	7,349	345,000	SH	SOLE		34
BROADCOM CORP	COM	111320107	7,708	400,000	SH	SOLE		40
BUNGE LTD.	COM	G16962105	8,688	100,000	SH	SOLE		10
CINTAS CORP.	COM	172908105	8,562	300,000	SH	SOLE		30

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CISCO SYSTEMS	COM	17275R102	20,476	850,000	SH	SOLE	85
COMCAST CORP.	CL A	20030N101	10,154	525,000	SH	SOLE	52
CONOCOPHILLIPS	COM	20825C104	22,482	295,000	SH	SOLE	29
CORNING INC	COM	219350105	12,020	500,000	SH	SOLE	50
CURTISS-WRIGHT CORP	COM	231561101	14,933	360,000	SH	SOLE	36
CVS/CAREMARK CORPORATION	COM	126650100	10,127	250,000	SH	SOLE	25
DEAN FOODS	COM	242370104	6,831	340,000	SH	SOLE	34
DEL MONTE FOODS	COM	24522P103	12,389	1,300,000	SH	SOLE	1,3
DELL INC.	COM	24702R101	11,653	585,000	SH	SOLE	58
DUKE ENERGY CORP.	COM	26441C105	10,916	611,560	SH	SOLE	61
DUPONT EI DE NEMOURS	COM	263534109	16,834	360,000	SH	SOLE	36
EMERSON ELECTRIC	COM	291011104	20,584	400,000	SH	SOLE	40
ENSCO INTERNATIONAL, INC	COM	26874Q100	13,097	209,150	SH	SOLE	20
EXXON MOBIL CORP.	COM	30231G102	18,185	215,000	SH	SOLE	21
FIFTH THIRD BANC	COM	316773100	5,858	280,000	SH	SOLE	28
GANNETT INC.	COM	364730101	3,268	112,500	SH	SOLE	11
GENENTECH, INC	COM	368710406	17,860	220,000	SH	SOLE	22
GENERAL ELECTRIC CO.	COM	369604103	51,370	1,388,000	SH	SOLE	1,3
HARLEY DAVIDSON	COM	412822108	4,875	130,000	SH	SOLE	13
ILLINOIS TOOL WORKS	COM	452308109	12,057	250,000	SH	SOLE	250
INTEL CORP	COM	458140100	13,555	640,000	SH	SOLE	64
JOHNSON & JOHNSON	COM	478160104	16,542	255,000	SH	SOLE	25
LOWE'S COS INC.	COM	548661107	13,764	600,000	SH	SOLE	60
LUBRIZOL CORP	COM	549271104	12,212	220,000	SH	SOLE	22
MARATHON OIL CO.	COM	565849106	10,944	240,000	SH	SOLE	24
MASCO CORP	COM	574599106	8,923	450,000	SH	SOLE	45
MDU RESOURCES GROUP, INC	COM	552690109	13,809	562,500	SH	SOLE	56
MEDTRONIC INC.	COM	585055106	14,995	310,000	SH	SOLE	31
MICROSOFT CORP	COM	594918104	33,488	1,180,000	SH	SOLE	1,1
MORGAN STANLEY CO.	COM	617446448	9,140	200,000	SH	SOLE	20
NEWELL RUBBERMAID INC.	COM	651229106	9,148	400,000	SH	SOLE	40
NORTHEAST UTILITIES	COM	664397106	8,589	350,000	SH	SOLE	35
ORACLE CORP	COM	68389X105	21,516	1,100,000	SH	SOLE	1,1
OSHKOSH CORPORATION	COM	688239201	10,703	295,000	SH	SOLE	29
PEPSI CO. INC.	COM	713448108	25,992	360,000	SH	SOLE	36
PETROLEUM & RESOURCES CO	COM	716549100	79,664	2,186,774	SH	SOLE	2,1
PFIZER INC	COM	717081103	23,442	1,120,000	SH	SOLE	1,1
PNC FINANCIAL SERVICES G	COM	693475105	13,114	200,000	SH	SOLE	20
PROCTER & GAMBLE COMPANY	COM	742718109	23,824	340,000	SH	SOLE	34
PROSPERITY BANCSHARES IN	COM	743606105	7,165	250,000	SH	SOLE	25
PRUDENTIAL FINANCIAL INC	COM	744320102	13,303	170,000	SH	SOLE	17
ROHM & HAAS CO.	COM	775371107	16,224	300,000	SH	SOLE	30
RYLAND GROUP INC.	COM	783764103	11,298	343,500	SH	SOLE	34
SAFeway, INC	COM	786514208	11,446	390,000	SH	SOLE	39
SCHLUMBERGER LTD	COM	806857108	33,060	380,000	SH	SOLE	38
SENOMYX INC.	COM	81724Q107	5,808	984,400	SH	SOLE	98
SPECTRA ENERGY CORP.	COM	847560109	6,956	305,780	SH	SOLE	30
SPIRIT AEROSYSTEMS HOLDI	COM	848574109	11,645	525,000	SH	SOLE	52
STATE STREET CORP.	COM	857477103	20,540	260,000	SH	SOLE	26
TARGET CORP.	COM	87612E106	14,697	290,000	SH	SOLE	29
TATA MOTORS LTD. ADR	COM	876568502	11,715	750,000	SH	SOLE	75
TEVA PHARMACEUTICAL INDU	COM	881624209	17,090	370,000	SH	SOLE	37
THE COCA-COLA CO.	COM	191216100	12,174	200,000	SH	SOLE	20
TRANSOCEAN INC	COM	G90073100	2,704	20,000	SH	SOLE	20
UNILEVER PLC ADR	SPON ADR NEW	904767704	18,546	550,000	SH	SOLE	55
UNITED PARCEL SERVICES,	COM CL B	911312106	11,318	155,000	SH	SOLE	15
UNITED TECHNOLOGIES	COM	913017109	20,646	300,000	SH	SOLE	30
VISA INC.	COM	92826C839	1,247	20,000	SH	SOLE	20
WACHOVIA CORP.	COM	929903102	15,390	570,000	SH	SOLE	57
WELLS FARGO COMPANY	COM	949746101	19,352	665,000	SH	SOLE	66
WILMINGTON TRUST CORP.	COM	971807102	11,289	363,000	SH	SOLE	36
WINDSTREAM CORP	COM	97381W104	3,707	310,178	SH	SOLE	31

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WYETH COMPANY	COM	983024100	13,572	325,000	SH	SOLE	32
ZIMMER HLDGS INC.	COM	98956P102	10,900	140,000	SH	SOLE	14
			1,198,648				