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ADAMS EXPRESS CO  
Form 13F-HR  
July 27, 2010

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2010

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

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Phone: (410) 752-5900

Signature, Place, and Date of Signing:

/s/ Christine M. Sloan                      Baltimore, MD                      July 27, 2010  
[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 reporting manager(s).)
- 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).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 77  
Form 13F Information Table Value Total: \$922,418 (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	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x \$1000)	SHRS OR PRN AMT	SH/ PUT/ INVSTM CALL DISCRET

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ABBOTT LABORATORIES	COM	002824100	14,970	320,000	SH	SOLE
AMERICAN EXPRESS CO.	COM	025816109	13,895	350,000	SH	SOLE
APPLE INC.	COM	037833100	18,865	75,000	SH	SOLE
AUTOMATIC DATA PROCESSING	COM	053015103	12,078	300,000	SH	SOLE
AVON PRODUCTS, INC.	COM	054303102	8,602	324,600	SH	SOLE
BANK OF AMERICA CORP.	COM	060505104	19,902	1,385,000	SH	SOLE
BANK OF NEW YORK MELLON CO	COM	064058100	9,969	403,775	SH	SOLE
BRISTOL-MYERS SQUIBB CO.	COM	110122108	3,967	159,061	SH	SOLE
BROADCOM CORP.	COM	111320107	13,188	400,000	SH	SOLE
BUNGE LTD.	COM	G16962105	7,870	160,000	SH	SOLE
CHEVRON CORP.	COM	166764100	13,572	200,000	SH	SOLE
CINTAS CORP.	COM	172908105	7,191	300,000	SH	SOLE
CISCO SYSTEMS, INC.	COM	17275R102	18,114	850,000	SH	SOLE
CLIFFS NATURAL RESOURCES INC.	COM	18683K101	5,235	111,000	SH	SOLE
COCA-COLA CO.	COM	191216100	12,530	250,000	SH	SOLE
COLUMBIA SPORTSWEAR CO.	COM	198516106	9,334	200,000	SH	SOLE
CONSOL ENERGY INC.	COM	20854P109	6,752	200,000	SH	SOLE
CURTISS-WRIGHT CORP.	COM	231561101	10,454	360,000	SH	SOLE
CVS/CAREMARK CORP.	COM	126650100	8,356	285,000	SH	SOLE
DEAN FOODS CO.	COM	242370104	4,280	425,000	SH	SOLE
DEL MONTE FOODS CO.	COM	24522P103	11,512	800,000	SH	SOLE
DELL INC.	COM	24702R101	3,437	285,000	SH	SOLE
DOW CHEMICAL CO.	COM	260543103	5,071	213,800	SH	SOLE
EMERSON ELECTRIC CO.	COM	291011104	13,107	300,000	SH	SOLE
EXXON MOBIL CORP.	COM	30231G102	12,270	215,000	SH	SOLE
FREEMONT-MCMORAN COPPER & GOLD	COM	35671D857	7,983	135,000	SH	SOLE
GENERAL ELECTRIC CO.	COM	369604103	21,457	1,488,000	SH	SOLE
GILEAD SCIENCES, INC.	COM	375558103	8,570	250,000	SH	SOLE
GOOGLE INC.	COM	38259P508	12,904	29,000	SH	SOLE
HALLIBURTON CO.	COM	406216101	3,682	150,000	SH	SOLE
HANSEN NATURAL CORP.	COM	411310105	10,169	260,000	SH	SOLE
HARSCO CORP.	COM	415864107	7,285	310,000	SH	SOLE
HEWLETT-PACKARD CO.	COM	428236103	12,984	300,000	SH	SOLE
HOSPIRA, INC.	COM	441060100	11,490	200,000	SH	SOLE
ILLINOIS TOOL WORKS INC.	COM	452308109	10,320	250,000	SH	SOLE
INTEL CORP.	COM	458140100	16,338	840,000	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	15,060	255,000	SH	SOLE
JPMORGAN CHASE & CO.	COM	46625H100	20,502	560,000	SH	SOLE
LOWE'S COMPANIES, INC.	COM	548661107	12,252	600,000	SH	SOLE
MASCO CORP.	COM	574599106	4,842	450,000	SH	SOLE
MCDONALD'S CORP.	COM	580135101	16,467	250,000	SH	SOLE
MDU RESOURCES GROUP, INC.	COM	552690109	10,142	562,500	SH	SOLE
MEAD JOHNSON NUTRITION CO.	COM CL	582839106	5,883	117,383	SH	SOLE
MEDTRONIC, INC.	COM	585055106	12,694	350,000	SH	SOLE
MICROSOFT CORP.	COM	594918104	27,152	1,180,000	SH	SOLE
MORGAN STANLEY	COM	617446448	6,963	300,000	SH	SOLE
NEWELL RUBBERMAID INC.	COM	651229106	5,856	400,000	SH	SOLE
NORFOLK SOUTHERN CORP.	COM	655844108	10,610	200,000	SH	SOLE
NORTHEAST UTILITIES	COM	664397106	8,918	350,000	SH	SOLE
ORACLE CORP.	COM	68389X105	23,606	1,100,000	SH	SOLE
OSHKOSH CORP.	COM	688239201	11,841	380,000	SH	SOLE
PEPSICO, INC.	COM	713448108	21,942	360,000	SH	SOLE
PETROLEUM & RESOURCES CORP.	COM	716549100	43,670	2,186,774	SH	SOLE
PFIZER INC.	COM	717081103	14,476	1,015,125	SH	SOLE
PNC FINANCIAL SERVICES GROUP	COM	693475105	15,255	270,000	SH	SOLE
POTASH CORP. OF SASKATCHEWAN	COM	73755L107	4,657	54,000	SH	SOLE
PRAXAIR, INC.	COM	74005P104	8,305	109,292	SH	SOLE
PROCTER & GAMBLE CO.	COM	742718109	18,894	315,000	SH	SOLE
PRUDENTIAL FINANCIAL, INC.	COM	744320102	16,635	310,000	SH	SOLE
QUALCOMM INC.	COM	747525103	9,852	300,000	SH	SOLE
RYLAND GROUP, INC.	COM	783764103	5,434	343,500	SH	SOLE

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SAFEWAY INC.	COM	786514208	7,667	390,000	SH	SOLE
SENOXYX, INC.	COM	81724Q107	4,868	1,284,400	SH	SOLE
SPECTRA ENERGY CORP.	COM	847560109	8,144	405,780	SH	SOLE
SPIRIT AEROSYSTEMS HOLDING	COM CL A	848574109	13,723	720,000	SH	SOLE
STATE STREET CORP.	COM	857477103	9,131	270,000	SH	SOLE
T. ROWE PRICE GROUP, INC.	COM	74144T108	8,878	200,000	SH	SOLE
TARGET CORP.	COM	87612E106	15,734	320,000	SH	SOLE
TEVA PHARMACEUTICAL INDUSTRIES	ADR	881624209	17,157	330,000	SH	SOLE
TRANSOCEAN LTD.	REG SHS	H8817H100	6,255	135,000	SH	SOLE
UNILEVER PLC ADR	SPON ADR NEW	904767704	18,802	703,400	SH	SOLE
UNITED TECHNOLOGIES CORP.	COM	913017109	19,473	300,000	SH	SOLE
UNITEDHEALTH GROUP INC.	COM	91324P102	9,940	350,000	SH	SOLE
VISA INC.	COM CL A	92826C839	6,368	90,000	SH	SOLE
WALT DISNEY CO.	COM	254687106	15,120	480,000	SH	SOLE
WELLS FARGO & CO.	COM	949746101	13,440	525,000	SH	SOLE
ZIMMER HOLDINGS, INC.	COM	98956P102	8,107	150,000	SH	SOLE
			922,418			