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ADAMS EXPRESS CO

Form 13F-HR

July 21, 2005

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, 2005

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                July 21, 2005

[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: 87

Form 13F Information Table Value Total: \$ 1,243,815  
(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/ PRN	COLUMN 7 PUT/INVTM CALLDISCRETN	COLUMN 8 OTHER MANAGERS	COLUMN 9 VOT SO
					>C>			
3M COMPANY	COM	88579Y101	11,568	160,000	SH	SOLE		160,
ABBOTT LABS	COM	002824100	17,153	350,000	SH	SOLE		350,
AIR PRODUCTS & CHEMICALS	COM	009158106	15,075	250,000	SH	SOLE		250,
ALLTEL CORP.	COM	020039103	21,798	350,000	SH	SOLE		350,
AMBAC FINANCIAL GROUP	COM	023139108	20,579	295,000	SH	SOLE		295,
AMERICAN INT'L GROUP INC	COM	026874107	31,955	550,000	SH	SOLE		550,
AQUA AMERICA, INC.	COM	03836W103	26,766	900,000	SH	SOLE		900,
AUTOMATIC DATA PROCESSIN	COM	053015103	12,591	300,000	SH	SOLE		300,
AVAYA INC.	COM	053499109	4,992	600,000	SH	SOLE		600,
BANK OF AMERICA	COM	060505104	25,085	550,000	SH	SOLE		550,
BANKATLANTIC BANCORP	CL A	065908501	5,685	300,000	SH	SOLE		300,
BEA SYSTEMS INC.	COM	073325102	7,024	800,000	SH	SOLE		800,
BELLSOUTH CORP	COM	079860102	5,314	200,000	SH	SOLE		200,
BJ WHOLESALE CLUB	COM	05548J106	16,245	500,000	SH	SOLE		500,
BLACK HILLS CORP	COM	092113109	9,028	245,000	SH	SOLE		245,

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BP P.L.C.	SPONSORED ADR	055622104	16,843	270,000	SH	SOLE	270,
BRINKER INTL INC	COM	109641100	7,609	190,000	SH	SOLE	190,
BRISTOL MYERS SQUIBB	COM	110122108	8,618	345,000	SH	SOLE	345,
BUNGE LTD.	COM	G16962105	12,997	205,000	SH	SOLE	205,
CANADIAN NATIONAL RAILWA	COM	136375102	3,863	67,000	SH	SOLE	67,
CINERGY CORP	COM	172474108	13,446	300,000	SH	SOLE	300,
CINTAS CORP.	COM	172908105	11,580	300,000	SH	SOLE	300,
CISCO SYSTEMS	COM	17275R102	22,932	1,200,000	SH	SOLE	1,200
CLEAR CHANNEL COMMUNICAT	COM	184502102	10,825	350,000	SH	SOLE	350,
COMCAST CORP.	CL A	20030N101	9,977	325,000	SH	SOLE	325,
COMPASS BANKSHARES INC.	COM	20449H109	13,500	300,000	SH	SOLE	300,
CONOCOPHILLIPS	COM	20825C104	21,846	380,000	SH	SOLE	380,
CORNING INC	COM	219350105	16,620	1,000,000	SH	SOLE	1,000
CREE INC.	COM	225447101	12,735	500,000	SH	SOLE	500,
DEAN FOODS	COM	242370104	17,620	500,000	SH	SOLE	500,
DEL MONTE FOODS	COM	24522P103	12,009	1,115,000	SH	SOLE	1,115
DELL INC.	COM	24702R101	15,804	400,000	SH	SOLE	400,
DIAMONDCLUSTER INTERNATI	COM	25278P106	5,622	497,500	SH	SOLE	497,
DONNELLEY R R & SONS CO.	COM	257867101	10,353	300,000	SH	SOLE	300,
DUKE ENERGY CORP.	COM	264399106	18,182	611,560	SH	SOLE	611,
DUPONT EI DE NEMOURS	COM	263534109	17,204	400,000	SH	SOLE	400,
EMERSON ELECTRIC	COM	291011104	12,526	200,000	SH	SOLE	200,
EXXON MOBIL CORP.	COM	30231G102	7,471	130,000	SH	SOLE	130,
FIFTH THIRD BANC	COM	316773100	11,127	270,000	SH	SOLE	270,
GANNETT INC.	COM	364730101	6,224	87,500	SH	SOLE	87,
GENENTECH, INC	COM	368710406	20,070	250,000	SH	SOLE	250,
GENERAL ELECTRIC CO.	COM	369604103	51,549	1,487,700	SH	SOLE	1,487
HCA INC.	COM	404119109	18,418	325,000	SH	SOLE	325,
ILLINOIS TOOL WORKS	COM	452308109	9,960	125,000	SH	SOLE	125,
INTEL CORP	COM	458140100	8,079	310,000	SH	SOLE	310,
INVESTORS FINANCIAL SERV	COM	461915100	14,372	380,000	SH	SOLE	380,
JOHNSON & JOHNSON	COM	478160104	16,575	255,000	SH	SOLE	255,
KEYSPAN CORP.	COM	49337W100	5,698	140,000	SH	SOLE	140,
LAB CORP. OF AMERICA	COM	50540R409	11,726	235,000	SH	SOLE	235,
LUCENT TECHNOLOGIES	COM	549463107	8,439	2,900,000	SH	SOLE	2,900
MARTIN MARIETTA MATERIAL	COM	573284106	9,787	141,600	SH	SOLE	141,
MDU RESOURCES GROUP, INC	COM	552690109	16,198	575,000	SH	SOLE	575,
MEDIMMUNE INC.	COM	584699102	6,012	225,000	SH	SOLE	225,
MEDTRONIC INC.	COM	585055106	16,055	310,000	SH	SOLE	310,
MICROSOFT CORP	COM	594918104	19,872	800,000	SH	SOLE	800,
MURPHY OIL CORP.	COM	626717102	11,992	229,600	SH	SOLE	229,
NEWELL RUBBERMAID INC.	COM	651229106	12,278	515,000	SH	SOLE	515,
NORTHFORK BANKCORP	COM	659424105	12,640	450,000	SH	SOLE	450,
ORACLE CORP	COM	68389X105	11,616	880,000	SH	SOLE	880,
OUTBACK STEAKHOUSE INC.	COM	689899102	10,179	225,000	SH	SOLE	225,
PEPSI CO. INC.	COM	713448108	23,729	440,000	SH	SOLE	440,
PETROLEUM & RESOURCES CO	COM	716549100	59,580	1,985,996	SH	SOLE	1,985
PFIZER INC	COM	717081103	30,890	1,120,000	SH	SOLE	1,120
PROCTER & GAMBLE COMPANY	COM	742718109	17,935	340,000	SH	SOLE	340,
PROVIDENT BANKSHARES COR	COM	743859100	6,382	200,000	SH	SOLE	200,
ROHM & HAAS CO.	COM	775371107	18,536	400,000	SH	SOLE	400,
SAFEWAY, INC	COM	786514208	9,556	423,000	SH	SOLE	423,
SAPIENT CORP	COM	803062108	9,119	1,150,000	SH	SOLE	1,150
SBC COMMUNICATIONS	COM	78387G103	14,131	595,000	SH	SOLE	595,
SCHLUMBERGER LTD	COM	806857108	14,429	190,000	SH	SOLE	190,
SIEBEL SYSTEMS INC.	COM	826170102	7,120	800,000	SH	SOLE	800,
SMURFIT-STONE CONTAINER	COM	832727101	6,611	650,000	SH	SOLE	650,
SOLECTRON CORP	COM	834182107	7,012	1,850,000	SH	SOLE	1,850
SUN MICROSYSTEMS INC.	COM	866810104	354	95,000	SH	SOLE	95,
SYMANTEC CORP.	COM	871503108	8,696	400,000	SH	SOLE	400,
TARGET CORP.	COM	87612E106	25,029	460,000	SH	SOLE	460,
THE COCA-COLA CO.	COM	191216100	8,350	200,000	SH	SOLE	200,

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TREHOUSE FOODS	COM	89469A104	2,851	100,000	SH	SOLE	100,
UNILEVER PLC ADR	SPON ADR NEW	904767704	13,403	345,000	SH	SOLE	345,
UNITED PARCEL SERVICES,	COM CL B	911312106	10,720	155,000	SH	SOLE	155,
UNITED TECHNOLOGIES	COM	913017109	15,405	300,000	SH	SOLE	300,
VODAFONE GROUP PLC	SPONSORED ADR	92857W100	11,980	492,613	SH	SOLE	492,
WACHOVIA CORP. NEW	COM	929903102	18,352	370,000	SH	SOLE	370,
WELLS FARGO COMPANY	COM	949746101	24,632	400,000	SH	SOLE	400,
WILMINGTON TRUST CORP.	COM	971807102	15,124	420,000	SH	SOLE	420,
WYETH COMPANY	COM	983024100	14,463	325,000	SH	SOLE	325,
ZIMMER HLDGS INC.	COM	98956P102	9,521	125,000	SH	SOLE	125,
			1,243,815				