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ADAMS EXPRESS CO  
Form 13F-HR  
November 02, 2010

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

Form 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 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 November 2, 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: 78  
Form 13F Information Table Value Total: \$1,012,439 (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	COLUMN 7
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x \$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL INVSTM DISCRE

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ABBOTT LABORATORIES	COM	002824100	16,717	320,000	SH	SOLE
AMERICAN EXPRESS CO.	COM	025816109	14,711	350,000	SH	SOLE
APPLE INC.	COM	037833100	21,281	75,000	SH	SOLE
AUTOMATIC DATA PROCESSING INC.	COM	053015103	12,609	300,000	SH	SOLE
AVON PRODUCTS, INC.	COM	054303102	10,423	324,600	SH	SOLE
BANK OF AMERICA CORP.	COM	060505104	18,157	1,385,000	SH	SOLE
BANK OF NEW YORK MELLON CORP.	COM	064058100	10,551	403,775	SH	SOLE
BRISTOL-MYERS SQUIBB CO.	COM	110122108	4,312	159,061	SH	SOLE
BROADCOM CORP.	COM	111320107	14,156	400,000	SH	SOLE
BUNGE LTD.	COM	G16962105	10,649	180,000	SH	SOLE
CHEVRON CORP.	COM	166764100	16,210	200,000	SH	SOLE
CINTAS CORP.	COM	172908105	8,265	300,000	SH	SOLE
CISCO SYSTEMS, INC.	COM	17275R102	18,615	850,000	SH	SOLE
CLIFFS NATURAL RESOURCES INC.	COM	18683K101	7,670	120,000	SH	SOLE
COCA-COLA CO.	COM	191216100	14,630	250,000	SH	SOLE
COLUMBIA SPORTSWEAR CO.	COM	198516106	11,688	200,000	SH	SOLE
CONSOL ENERGY INC.	COM	20854P109	7,392	200,000	SH	SOLE
CURTISS-WRIGHT CORP.	COM	231561101	10,908	360,000	SH	SOLE
CVS/CAREMARK CORP.	COM	126650100	9,284	295,000	SH	SOLE
DEAN FOODS CO.	COM	242370104	4,339	425,000	SH	SOLE
DEL MONTE FOODS CO.	COM	24522P103	10,488	800,000	SH	SOLE
DELL INC.	COM	24702R101	3,694	285,000	SH	SOLE
DOW CHEMICAL CO.	COM	260543103	7,889	287,300	SH	SOLE
EMERSON ELECTRIC CO.	COM	291011104	15,798	300,000	SH	SOLE
EXXON MOBIL CORP.	COM	30231G102	13,285	215,000	SH	SOLE
FREEPORT-MCMORAN COPPER & GOLD	COM	35671D857	11,528	135,000	SH	SOLE
GENERAL ELECTRIC CO.	COM	369604103	20,036	1,233,000	SH	SOLE
GILEAD SCIENCES INC.	COM	375558103	8,902	250,000	SH	SOLE
GOOGLE INC.	COM	38259P508	15,248	29,000	SH	SOLE
HALLIBURTON CO.	COM	406216101	4,960	150,000	SH	SOLE
HANSEN NATURAL CORP.	COM	411310105	9,324	200,000	SH	SOLE
HARSCO CORP.	COM	415864107	7,620	310,000	SH	SOLE
HEWLETT-PACKARD CO.	COM	428236103	12,621	300,000	SH	SOLE
HOSPIRA INC.	COM	441060100	9,977	175,000	SH	SOLE
ILLINOIS TOOL WORKS INC.	COM	452308109	11,755	250,000	SH	SOLE
INTEL CORP.	COM	458140100	16,153	840,000	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	15,800	255,000	SH	SOLE
JPMORGAN CHASE & CO.	COM	46625H100	21,319	560,000	SH	SOLE
LIFE TECHNOLOGIES CORP.	COM	53217V109	9,338	200,000	SH	SOLE
LOWE'S COMPANIES, INC.	COM	548661107	13,374	600,000	SH	SOLE
MASCO CORP.	COM	574599106	4,954	450,000	SH	SOLE
MCDONALD'S CORP.	COM	580135101	18,627	250,000	SH	SOLE
MDU RESOURCES GROUP, INC.	COM	552690109	11,222	562,500	SH	SOLE
MEAD JOHNSON NUTRITION CO.	COM	582839106	6,680	117,383	SH	SOLE
MEDTRONIC, INC.	COM	585055106	11,753	350,000	SH	SOLE
MICROSOFT CORP.	COM	594918104	28,898	1,180,000	SH	SOLE
MORGAN STANLEY	COM	617446448	7,404	300,000	SH	SOLE
NEWELL RUBBERMAID INC.	COM	651229106	7,124	400,000	SH	SOLE
NORFOLK SOUTHERN CORP.	COM	655844108	11,902	200,000	SH	SOLE
NORTHEAST UTILITIES	COM	664397106	10,349	350,000	SH	SOLE
ORACLE CORP.	COM	68389X105	29,535	1,100,000	SH	SOLE
OSHKOSH CORP.	COM	688239201	10,450	380,000	SH	SOLE
PEPSICO, INC.	COM	713448108	23,918	360,000	SH	SOLE
PETROLEUM & RESOURCES CORP	COM	716549100	50,580	2,186,774	SH	SOLE
PFIZER INC	COM	717081103	17,430	1,015,125	SH	SOLE
PNC FINANCIAL SERVICES GROUP	COM	693475105	14,016	270,000	SH	SOLE
POTASH CORP OF SASKATCHEWAN	COM	73755L107	6,158	42,750	SH	SOLE
PRAXAIR, INC.	COM	74005P104	9,865	109,292	SH	SOLE
PROCTER & GAMBLE CO.	COM	742718109	18,891	315,000	SH	SOLE
PRUDENTIAL FINANCIAL, INC.	COM	744320102	16,796	310,000	SH	SOLE
QUALCOMM INC.	COM	747525103	13,536	300,000	SH	SOLE

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RYLAND GROUP INC.	COM	783764103	6,156	343,500	SH	SOLE
SAFEWAY INC.	COM	786514208	8,252	390,000	SH	SOLE
SENOXYX, INC.	COM	81724Q107	5,112	1,284,400	SH	SOLE
SPECTRA ENERGY CORP.	COM	847560109	9,150	405,780	SH	SOLE
SPIRIT AEROSYSTEMS HOLDINGS	COM CL A	848574109	11,061	555,000	SH	SOLE
STATE STREET CORP.	COM	857477103	9,997	265,452	SH	SOLE
T. ROWE PRICE GROUP INC.	COM	74144T108	10,013	200,000	SH	SOLE
TARGET CORP.	COM	87612E106	17,101	320,000	SH	SOLE
TEVA PHARMACEUTICAL INDUSTRIES	COM	881624209	17,408	330,000	SH	SOLE
TRANSOCEAN LTD.	REG SHS	H8817H100	8,679	135,000	SH	SOLE
UNILEVER PLC ADR	SPON ADR NEW	904767704	20,469	703,400	SH	SOLE
UNITED TECHNOLOGIES CORP.	COM	913017109	21,369	300,000	SH	SOLE
UNITEDHEALTH GROUP INC.	COM	91324P102	12,289	350,000	SH	SOLE
VISA INC.	COM CL A	92826C839	6,683	90,000	SH	SOLE
WALT DISNEY CO.	COM	254687106	15,893	480,000	SH	SOLE
WELLS FARGO & CO.	COM	949746101	13,193	525,000	SH	SOLE
ZIMMER HOLDINGS, INC.	COM	98956P102	7,850	150,000	SH	SOLE
			1,012,439			