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ADAMS EXPRESS CO  
Form 13F-HR  
July 22, 2011

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, 2011

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 July 22, 2011

[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 reporting manager(s).)
- [ ] 13F COMBINATION REPORT. (Check here if a portion of the

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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: 82

Form 13F Information Table Value Total: \$1,100,364  
(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 (x \$1000)	COLUMN 5 SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	COLUMN 6 INVTM DISCRE
ABBOTT LABORATORIES	COM	002824100	11,050	210,000	SH		SOLE
ADTRAN, INC.	COM	00738A106	12,325	318,400	SH		SOLE
AIR PRODUCTS & CHEMICALS	COM	009158106	3,345	35,000	SH		SOLE
AMERICAN EXPRESS CO.	COM	025816109	18,095	350,000	SH		SOLE
APPLE INC.	COM	037833100	31,889	95,000	SH		SOLE
AUTOMATIC DATA PROCESSING INC.	COM	053015103	15,804	300,000	SH		SOLE
AVON PRODUCTS, INC.	COM	054303102	9,229	329,600	SH		SOLE
BANK OF AMERICA CORP.	COM	060505104	15,180	1,385,000	SH		SOLE
BANK OF NEW YORK MELLON CORP.	COM	064058100	10,345	403,775	SH		SOLE
BRISTOL-MYERS SQUIBB CO.	COM	110122108	4,606	159,061	SH		SOLE
BROADCOM CORP.	CL A	111320107	6,728	200,000	SH		SOLE
BUNGE LTD.	COM	G16962105	10,687	155,000	SH		SOLE
CATERPILLAR INC DEL	COM	149123101	14,904	140,000	SH		SOLE
CELGENE CORP.	COM	151020104	9,754	161,700	SH		SOLE
CF INDUSTRIES HOLDINGS, INC.	COM	125269100	4,963	35,031	SH		SOLE
CHEVRON CORP.	COM	166764100	20,568	200,000	SH		SOLE
CISCO SYSTEMS, INC.	COM	17275R102	13,269	850,000	SH		SOLE
CLIFFS NATURAL RESOURCES INC.	COM	18683K101	11,094	120,000	SH		SOLE
COCA-COLA CO.	COM	191216100	15,140	225,000	SH		SOLE
COGNIZANT TECHNOLOGY SOLUTIONS	CLA	192446102	11,001	150,000	SH		SOLE
COLUMBIA SPORTSWEAR CO.	COM	198516106	12,680	200,000	SH		SOLE
CONSOL ENERGY INC.	COM	20854P109	3,573	73,700	SH		SOLE
CURTISS-WRIGHT CORP.	COM	231561101	10,358	320,000	SH		SOLE

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CVS/CAREMARK CORP.	COM	126650100	11,086	295,000	SH	SOLE
DOW CHEMICAL CO.	COM	260543103	14,400	400,000	SH	SOLE
EMERSON ELECTRIC CO.	COM	291011104	11,250	200,000	SH	SOLE
EXXON MOBIL CORP.	COM	30231G102	17,497	215,000	SH	SOLE
F5 NETWORKS INC.	COM	315616102	5,513	50,000	SH	SOLE
FEDEX CORP.	COM	31428X106	10,908	115,000	SH	SOLE
FREEPORT-MCMORAN COPPER & GOLD	COM	35671D857	13,384	253,000	SH	SOLE
GENERAL ELECTRIC CO.	COM	369604103	13,353	708,000	SH	SOLE
GILEAD SCIENCES INC.	COM	375558103	10,352	250,000	SH	SOLE
GOODRICH CORP.	COM	382388106	11,938	125,000	SH	SOLE
GOOGLE INC.	CLA	38259P508	15,191	30,000	SH	SOLE
HALLIBURTON CO.	COM	406216101	7,650	150,000	SH	SOLE
HEWLETT-PACKARD CO.	COM	428236103	10,920	300,000	SH	SOLE
HOSPIRA INC.	COM	441060100	9,915	175,000	SH	SOLE
INTEL CORP.	COM	458140100	18,614	840,000	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	16,963	255,000	SH	SOLE
JPMORGAN CHASE & CO.	COM	46625H100	22,926	560,000	SH	SOLE
LIFE TECHNOLOGIES CORP.	COM	53217V109	10,414	200,000	SH	SOLE
LOWE'S COMPANIES, INC.	COM	548661107	13,986	600,000	SH	SOLE
MARRIOTT INTERNATIONAL INC/DE	CL A	571903202	10,647	300,000	SH	SOLE
MASCO CORP.	COM	574599106	9,925	825,000	SH	SOLE
MCDONALD'S CORP.	COM	580135101	21,080	250,000	SH	SOLE
MDU RESOURCES GROUP, INC.	COM	552690109	10,645	473,100	SH	SOLE
MEDTRONIC, INC.	COM	585055106	13,485	350,000	SH	SOLE
MICROSOFT CORP.	COM	594918104	18,200	700,000	SH	SOLE
MORGAN STANLEY	COM NEW	617446448	9,204	400,000	SH	SOLE
NATIONAL OILWELL VARCO	COM	637071101	7,821	100,000	SH	SOLE
NETAPP, INC.	COM	64110D104	15,834	300,000	SH	SOLE
NEWELL RUBBERMAID INC.	COM	651229106	6,312	400,000	SH	SOLE
NORFOLK SOUTHERN CORP.	COM	655844108	14,986	200,000	SH	SOLE
NORTHEAST UTILITIES	COM	664397106	12,310	350,000	SH	SOLE
ORACLE CORP.	COM	68389X105	36,201	1,100,000	SH	SOLE
PEABODY ENERGY CORP.	COM	704549104	1,673	28,400	SH	SOLE
PEPSICO, INC.	COM	713448108	21,129	300,000	SH	SOLE
PETROLEUM & RESOURCES	COM	716549100	64,488	2,186,774	SH	SOLE
PFIZER INC	COM	717081103	16,480	800,000	SH	SOLE
PNC FINANCIAL SERVICES GROUP,	COM	693475105	16,095	270,000	SH	SOLE
POTASH CORP OF SASKATCHEWAN	COM	73755L107	9,882	173,400	SH	SOLE
PRAXAIR, INC.	COM	74005P104	8,129	75,000	SH	SOLE
PROCTER & GAMBLE CO.	COM	742718109	20,025	315,000	SH	SOLE
PRUDENTIAL FINANCIAL, INC.	COM	744320102	19,713	310,000	SH	SOLE
QUALCOMM INC.	COM	747525103	17,037	300,000	SH	SOLE
RYLAND GROUP INC.	COM	783764103	10,141	613,500	SH	SOLE
SAFEWAY INC.	COM NEW	786514208	7,946	340,000	SH	SOLE
SENOMYX, INC.	COM	81724Q107	6,602	1,284,400	SH	SOLE
SPECTRA ENERGY CORP.	COM	847560109	11,122	405,780	SH	SOLE
SPIRIT AEROSYSTEMS HOLDINGS,	COM CL A	848574109	11,000	500,000	SH	SOLE
STATE STREET CORP.	COM	857477103	8,702	193,000	SH	SOLE
T. ROWE PRICE GROUP INC.	COM	74144T108	12,068	200,000	SH	SOLE
TARGET CORP.	COM	87612E106	15,011	320,000	SH	SOLE
TECK RESOURCES LTD	CL B	878742204	5,074	100,000	SH	SOLE
TEVA PHARMACEUTICAL INDUSTRIES	ADR	881624209	15,913	330,000	SH	SOLE
TRANSOCEAN LTD.	REG SHS	H8817H100	6,133	95,000	SH	SOLE
UNILEVER PLC ADR	SPON ADR NEW	904767704	16,195	500,000	SH	SOLE
UNITED TECHNOLOGIES CORP.	COM	913017109	11,506	130,000	SH	SOLE
UNITEDHEALTH GROUP INC.	COM	91324P102	12,766	247,500	SH	SOLE
WALT DISNEY CO.	COM	254687106	18,739	480,000	SH	SOLE
WELLS FARGO & CO.	COM	949746101	17,818	635,000	SH	SOLE
ZIMMER HOLDINGS, INC.	COM	98956P102	9,480	150,000	SH	SOLE
			1,100,364			