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ADAMS EXPRESS CO

Form 13F-HR

April 30, 2007

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

Form 13F
Form 13F COVER PAGE

Report for the Calendar Year or Quarter March 31, 2007

Check here if Amendment []; Amendment Num

This amendment (Check only one.) : [] is a restat

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 perso

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 30, 2007

[Signature] [City, State] [Date]

Report Type (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this repor

13F NOTICE. (Check here if no holdings repo

13F COMBINATION REPORT. (Check here if a portion of the hold

List of Other Managers Reporting for this Manager:

Form 13F File Number Name

28

[Repeat as necessary.]

Form 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 0

Form 13F Information Table Entry Total:83

Form 13F Information Table Value Total:\$ 1,337,659
(in thousands)

List of Other Included Managers:

Provide a numbered list of the name (s) and Form 13F file numb

[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	OLUMN 3 CUSIP	OLUMN 4 UE IN 000's	COLUMN 5 PRN AMOUNT	OLUMN 6 /PR/CALT DISCRETN	COLUMN 7 R MANAGOTING AUTHOR	COLUMN 8 SOLE HAREDN
				>C>			
3M COMPANY	COM	88579Y101	12,229	160,000	SH	SOLE	160,000
ABBOTT LABS	COM	002824100	17,856	320,000	SH	SOLE	320,000
ADVANCED MEDICAL OPTI	COM	00763M108	12,090	325,000	SH	SOLE	325,000
AIR PRODUCTS & CHEMIC	COM	009158106	18,472	250,000	SH	SOLE	250,000
ALLTEL CORP.	COM	020039103	18,600	300,000	SH	SOLE	300,000
AMBAC FINANCIAL GROUP	COM	023139108	17,278	200,000	SH	SOLE	200,000
AMERICAN INT'L GROUP	COM	026874107	33,610	500,000	SH	SOLE	500,000
AQUA AMERICA, INC.	COM	03836W103	13,650	608,000	SH	SOLE	608,000
AT&T CORP	COM	00206R102	15,772	400,000	SH	SOLE	400,000
AUTOMATIC DATA PROCES	COM	053015103	14,520	300,000	SH	SOLE	300,000
AVAYA INC.	COM	053499109	7,086	600,000	SH	SOLE	600,000
AVON PRODUCTS	COM	054303102	16,022	430,000	SH	SOLE	430,000
BANK OF AMERICA	COM	060505104	31,122	610,000	SH	SOLE	610,000
BANK OF NEW YORK INC.	COM	064057102	15,206	375,000	SH	SOLE	375,000
BANKATLANTIC BANCORP	CL A	065908501	9,645	880,000	SH	SOLE	880,000
BEA SYSTEMS INC.	COM	073325102	9,272	800,000	SH	SOLE	800,000
BJ WHOLESALE CLUB	COM	05548J106	16,915	500,000	SH	SOLE	500,000
BRISTOL MYERS SQUIBB	COM	110122108	9,577	345,000	SH	SOLE	345,000
BUNGE LTD.	COM	G16962105	14,800	180,000	SH	SOLE	180,000
CINTAS CORP.	COM	172908105	10,830	300,000	SH	SOLE	300,000
CISCO SYSTEMS	COM	17275R102	21,700	850,000	SH	SOLE	850,000
CLEAR CHANNEL COMMUNI	COM	184502102	6,132	175,000	SH	SOLE	175,000
COMCAST CORP.	CL A	20030N101	13,624	525,000	SH	SOLE	525,000
COMPASS BANKSHARES IN	COM	20449H109	20,640	300,000	SH	SOLE	300,000
CONOCOPHILLIPS	COM	20825C104	23,581	345,000	SH	SOLE	345,000
CORNING INC	COM	219350105	11,370	500,000	SH	SOLE	500,000
CREE INC.	COM	225447101	6,172	375,000	SH	SOLE	375,000
CURTISS-WRIGHT CORP	COM	231561101	17,728	460,000	SH	SOLE	460,000

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CVS/CAREMARK CORPORAT	COM	126650100	7,127	208,750	SH	SOLE	208,750
DEAN FOODS	COM	242370104	15,892	340,000	SH	SOLE	340,000
DEL MONTE FOODS	COM	24522P103	12,800	1,115,000	SH	SOLE	1,115,000
DELL INC.	COM	24702R101	13,578	585,000	SH	SOLE	585,000
DUKE ENERGY CORP.	COM	26441C105	12,409	611,560	SH	SOLE	611,560
DUPONT EI DE NEMOURS	COM	263534109	17,795	360,000	SH	SOLE	360,000
EMERSON ELECTRIC	COM	291011104	17,236	400,000	SH	SOLE	400,000
ENSCO INTERNATIONAL,	COM	26874Q100	11,378	209,150	SH	SOLE	209,150
EXXON MOBIL CORP.	COM	30231G102	16,222	215,000	SH	SOLE	215,000
FIFTH THIRD BANC	COM	316773100	10,833	280,000	SH	SOLE	280,000
FLORIDA ROCK INDUSTRI	COM	341140101	13,458	200,000	SH	SOLE	200,000
GANNETT INC.	COM	364730101	6,333	112,500	SH	SOLE	112,500
GENENTECH, INC	COM	368710406	18,066	220,000	SH	SOLE	220,000
GENERAL ELECTRIC CO.	COM	369604103	52,605	1,487,700	SH	SOLE	1,487,700
HARLEY DAVIDSON	COM	412822108	7,050	120,000	SH	SOLE	120,000
ILLINOIS TOOL WORKS	COM	452308109	12,900	250,000	SH	SOLE	250,000
INTEL CORP	COM	458140100	15,304	800,000	SH	SOLE	800,000
INVESTORS FINANCIAL S	COM	461915100	22,242	382,500	SH	SOLE	382,500
JOHNSON & JOHNSON	COM	478160104	15,366	255,000	SH	SOLE	255,000
MARATHON OIL CO.	COM	565849106	11,860	120,000	SH	SOLE	120,000
MARTIN MARIETTA MATER	COM	573284106	1,974	14,600	SH	SOLE	14,600
MASCO CORP	COM	574599106	12,330	450,000	SH	SOLE	450,000
MDU RESOURCES GROUP,	COM	552690109	16,166	562,500	SH	SOLE	562,500
MEDIMMUNE INC.	COM	584699102	8,188	225,000	SH	SOLE	225,000
MEDTRONIC INC.	COM	585055106	15,209	310,000	SH	SOLE	310,000
MICROSOFT CORP	COM	594918104	32,887	1,180,000	SH	SOLE	1,180,000
MORGAN STANLEY CO.	COM	617446448	13,389	170,000	SH	SOLE	170,000
MURPHY OIL CORP.	COM	626717102	2,056	38,500	SH	SOLE	38,500
NEWELL RUBBERMAID INC	COM	651229106	12,436	400,000	SH	SOLE	400,000
ORACLE CORP	COM	68389X105	19,943	1,100,000	SH	SOLE	1,100,000
OSHKOSH TRUCK CORP.	COM	688239201	14,310	270,000	SH	SOLE	270,000
OSI RESTAURANT PARTNE	COM	67104A101	12,442	315,000	SH	SOLE	315,000
PEPSI CO. INC.	COM	713448108	25,424	400,000	SH	SOLE	400,000
PETROLEUM & RESOURCES	COM	716549100	75,728	2,186,774	SH	SOLE	2,186,774
PFIZER INC	COM	717081103	28,291	1,120,000	SH	SOLE	1,120,000
PNC FINANCIAL SERVICE	COM	693475105	14,394	200,000	SH	SOLE	200,000
PROCTER & GAMBLE COMP	COM	742718109	21,474	340,000	SH	SOLE	340,000
PROSPERITY BANCSHARES	COM	743606105	6,948	200,000	SH	SOLE	200,000
ROHM & HAAS CO.	COM	775371107	20,688	400,000	SH	SOLE	400,000
RYLAND GROUP INC.	COM	783764103	5,696	135,000	SH	SOLE	135,000
SAFEWAY, INC	COM	786514208	14,290	390,000	SH	SOLE	390,000
SCHLUMBERGER LTD	COM	806857108	26,258	380,000	SH	SOLE	380,000
SPECTRA ENERGY CORP.	COM	847560109	8,033	305,780	SH	SOLE	305,780
TARGET CORP.	COM	87612E106	17,185	290,000	SH	SOLE	290,000
TEVA PHARMACEUTICAL I	COM	881624209	14,411	385,000	SH	SOLE	385,000
THE COCA-COLA CO.	COM	191216100	9,600	200,000	SH	SOLE	200,000
UNILEVER PLC ADR	SPON ADR NEW	904767704	16,538	550,000	SH	SOLE	550,000
UNITED PARCEL SERVICE	COM CL B	911312106	10,865	155,000	SH	SOLE	155,000
UNITED TECHNOLOGIES	COM	913017109	19,500	300,000	SH	SOLE	300,000
WACHOVIA CORP.	COM	929903102	25,873	470,000	SH	SOLE	470,000
WELLS FARGO COMPANY	COM	949746101	22,379	650,000	SH	SOLE	650,000
WILMINGTON TRUST CORP	COM	971807102	15,308	363,000	SH	SOLE	363,000
WINDSTREAM CORP	COM	97381W104	4,557	310,178	SH	SOLE	310,178
WYETH COMPANY	COM	983024100	16,260	325,000	SH	SOLE	325,000
ZIMMER HLDGS INC.	COM	98956P102	10,676	125,000	SH	SOLE	125,000
				1,337,659			