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ADAMS EXPRESS CO

Form 13F-HR

October 27, 2005

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, 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 October 27, 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: 83

Form 13F Information Table Value Total: \$ 1,233,600  
(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/PUT/ PRNCALL	COLUMN 7 INVESTM DISCRETN	COLUMN 8 OTHER MANAGERS	COLUMN 9 S
					>C<			
3M COMPANY	COM	88579Y101	11,738	160,000	SH	SOLE		16
ABBOTT LABS	COM	002824100	14,840	350,000	SH	SOLE		35
AIR PRODUCTS & CHEMICALS	COM	009158106	13,785	250,000	SH	SOLE		25
ALLTEL CORP.	COM	020039103	19,533	300,000	SH	SOLE		30
AMBAC FINANCIAL GROUP	COM	023139108	21,258	295,000	SH	SOLE		29
AMERICAN INT'L GROUP INC	COM	026874107	30,980	500,000	SH	SOLE		50
AQUA AMERICA, INC.	COM	03836W103	34,218	900,000	SH	SOLE		90
AUTOMATIC DATA PROCESSIN	COM	053015103	12,912	300,000	SH	SOLE		30
AVAYA INC.	COM	053499109	6,180	600,000	SH	SOLE		60
BANK OF AMERICA	COM	060505104	23,155	550,000	SH	SOLE		55
BANKATLANTIC BANCORP	CL A	065908501	5,097	300,000	SH	SOLE		30
BEA SYSTEMS INC.	COM	073325102	7,184	800,000	SH	SOLE		80
BELLSOUTH CORP	COM	079860102	5,260	200,000	SH	SOLE		20
BJ WHOLESALE CLUB	COM	05548J106	13,900	500,000	SH	SOLE		50
BLACK HILLS CORP	COM	092113109	10,626	245,000	SH	SOLE		24

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BP P.L.C.	SPONSORED ADR	055622104	19,130	270,000	SH	SOLE	27
BRISTOL MYERS SQUIBB	COM	110122108	8,301	345,000	SH	SOLE	34
BUNGE LTD.	COM	G16962105	10,787	205,000	SH	SOLE	20
CINTAS CORP.	COM	172908105	12,315	300,000	SH	SOLE	30
CISCO SYSTEMS	COM	17275R102	21,516	1,200,000	SH	SOLE	1,2
CLEAR CHANNEL COMMUNICAT	COM	184502102	11,512	350,000	SH	SOLE	35
COMCAST CORP.	CL A	20030N101	10,283	350,000	SH	SOLE	35
COMPASS BANKSHARES INC.	COM	20449H109	13,749	300,000	SH	SOLE	30
CONOCOPHILLIPS	COM	20825C104	26,566	380,000	SH	SOLE	38
CORNING INC	COM	219350105	11,888	615,000	SH	SOLE	61
CREE INC.	COM	225447101	12,510	500,000	SH	SOLE	50
CURTISS-WRIGHT CORP	COM	231561101	12,064	195,500	SH	SOLE	19
DEAN FOODS	COM	242370104	19,430	500,000	SH	SOLE	50
DEL MONTE FOODS	COM	24522P103	11,964	1,115,000	SH	SOLE	1,1
DELL INC.	COM	24702R101	13,680	400,000	SH	SOLE	40
DIAMONDCLUSTER INTERNATI	COM	25278P106	3,771	497,500	SH	SOLE	49
DONNELLEY R R & SONS CO.	COM	257867101	9,638	260,000	SH	SOLE	26
DUKE ENERGY CORP.	COM	264399106	17,839	611,560	SH	SOLE	61
DUPONT EI DE NEMOURS	COM	263534109	14,101	360,000	SH	SOLE	36
EMERSON ELECTRIC	COM	291011104	14,360	200,000	SH	SOLE	20
EXXON MOBIL CORP.	COM	30231G102	8,260	130,000	SH	SOLE	13
FIFTH THIRD BANC	COM	316773100	9,917	270,000	SH	SOLE	27
GANNETT INC.	COM	364730101	6,711	97,500	SH	SOLE	97
GENENTECH, INC	COM	368710406	20,210	240,000	SH	SOLE	24
GENERAL ELECTRIC CO.	COM	369604103	50,091	1,487,700	SH	SOLE	1,4
HCA INC.	COM	404119109	14,855	310,000	SH	SOLE	31
ILLINOIS TOOL WORKS	COM	452308109	10,291	125,000	SH	SOLE	12
INTEL CORP	COM	458140100	7,642	310,000	SH	SOLE	31
INVESTORS FINANCIAL SERV	COM	461915100	12,502	380,000	SH	SOLE	38
JOHNSON & JOHNSON	COM	478160104	16,136	255,000	SH	SOLE	25
KEYSPAN CORP.	COM	49337W100	5,149	140,000	SH	SOLE	14
LAB CORP. OF AMERICA	COM	50540R409	11,447	235,000	SH	SOLE	23
LUCENT TECHNOLOGIES	COM	549463107	9,425	2,900,000	SH	SOLE	2,9
MARTIN MARIETTA MATERIAL	COM	573284106	9,415	120,000	SH	SOLE	12
MDU RESOURCES GROUP, INC	COM	552690109	20,499	575,000	SH	SOLE	57
MEDIMMUNE INC.	COM	584699102	7,571	225,000	SH	SOLE	22
MEDTRONIC INC.	COM	585055106	16,622	310,000	SH	SOLE	31
MICROSOFT CORP	COM	594918104	29,332	1,140,000	SH	SOLE	1,1
MURPHY OIL CORP.	COM	626717102	10,453	209,600	SH	SOLE	20
NEWELL RUBBERMAID INC.	COM	651229106	11,665	515,000	SH	SOLE	51
NORTHFORK BANKCORP	COM	659424105	11,475	450,000	SH	SOLE	45
ORACLE CORP	COM	68389X105	10,903	880,000	SH	SOLE	88
OUTBACK STEAKHOUSE INC.	COM	689899102	10,980	300,000	SH	SOLE	30
PEPSI CO. INC.	COM	713448108	24,952	440,000	SH	SOLE	44
PETROLEUM & RESOURCES CO	COM	716549100	69,411	1,985,996	SH	SOLE	1,9
PFIZER INC	COM	717081103	27,966	1,120,000	SH	SOLE	1,1
PROCTER & GAMBLE COMPANY	COM	742718109	20,216	340,000	SH	SOLE	34
PROVIDENT BANKSHARES COR	COM	743859100	3,826	110,000	SH	SOLE	11
ROHM & HAAS CO.	COM	775371107	16,452	400,000	SH	SOLE	40
SAFEWAY, INC	COM	786514208	10,829	423,000	SH	SOLE	42
SAPIENT CORP	COM	803062108	7,188	1,150,000	SH	SOLE	1,1
SBC COMMUNICATIONS	COM	78387G103	14,262	595,000	SH	SOLE	59
SCHLUMBERGER LTD	COM	806857108	16,032	190,000	SH	SOLE	19
SIEBEL SYSTEMS INC.	COM	826170102	8,264	800,000	SH	SOLE	80
SMURFIT-STONE CONTAINER	COM	832727101	6,734	650,000	SH	SOLE	65
SOLETRON CORP	COM	834182107	7,234	1,850,000	SH	SOLE	1,8
SYMANTEC CORP.	COM	871503108	9,064	400,000	SH	SOLE	40
TARGET CORP.	COM	87612E106	21,291	410,000	SH	SOLE	41
THE COCA-COLA CO.	COM	191216100	8,638	200,000	SH	SOLE	20
UNILEVER PLC ADR	SPON ADR NEW	904767704	14,566	345,000	SH	SOLE	34
UNITED PARCEL SERVICES,	COM CL B	911312106	10,715	155,000	SH	SOLE	15
UNITED TECHNOLOGIES	COM	913017109	15,552	300,000	SH	SOLE	30

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VODAFONE GROUP PLC	SPONSORED ADR	92857W100	12,793	492,613	SH	SOLE	49
WACHOVIA CORP. NEW	COM	929903102	17,608	370,000	SH	SOLE	37
WELLS FARGO COMPANY	COM	949746101	23,428	400,000	SH	SOLE	40
WILMINGTON TRUST CORP.	COM	971807102	15,309	420,000	SH	SOLE	42
WYETH COMPANY	COM	983024100	15,038	325,000	SH	SOLE	32
ZIMMER HLDGS INC.	COM	98956P102	8,611	125,000	SH	SOLE	12
			1,233,600				