

ADAMS EXPRESS CO

Form 4

January 03, 2008

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
TRUTA JOSEPH M

(Last) (First) (Middle)

7 ST PAUL STREET, STE 1140

(Street)

BALTIMORE, MD 21202

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
ADAMS EXPRESS CO [ADX]

3. Date of Earliest Transaction
(Month/Day/Year)
01/02/2008

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify
below) below)

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/02/2008		M		5,700	A	\$ 9.29	5,700	D	
Common Stock	01/02/2008		M		5,700	D	\$ 14.12	0	D	
Common Stock	06/28/2007		L	V	10	A	\$ 14.89	13,520	D	
Common Stock	08/27/2007		L	V	16	A	\$ 14.33	13,536	D	
Common Stock	12/31/2007 ⁽¹⁾		J	V	329	A	\$ 0 ⁽¹⁾	13,865	D	

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Common Stock	12/31/2007 ⁽²⁾	J	V	18,572	A	\$ 0 ⁽²⁾	234,157	I	Issuer's Thrift Plan Trust
Common Stock	12/31/2007 ⁽³⁾	J	V	1,397	A	\$ 0 ⁽³⁾	20,227	I	Held by PEO Thrift Plan Trust ⁽³⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options w/tandem SARs	\$ 9.29	01/02/2008		M	5,700	01/01/2007	01/14/2009	Common Stock	5,700

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TRUTA JOSEPH M 7 ST PAUL STREET STE 1140 BALTIMORE, MD 21202			President	

Signatures

Joseph M. Truta

01/03/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Shares were acquired in exempt transactions as a result of dividend reinvestment.

The number of shares reported as held by the Issuer's Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of December 31, 2007, the most recent date as of which such

(2) information is available. This number reflects periodic contributions made during 2007, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2007. The Issuer's stock traded in a range of \$15.42 - \$13.00 during 2007.

The number of shares reported as held by Petroleum & Resources Corporation (PEO) Thrift Plan Trust represents the undersigned's proportionate beneficial interest in such stock held in the Trust. Such number is based on information as of 12/31/2007, the most recent

(3) date as of which such information is available. This number reflects periodic contributions made during 2007, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2007. The Issuer's stock traded in a range of \$15.42-\$13.00 during 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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