

THE ADAMS EXPRESS COMPANY
QUARTERLY CHANGES IN PORTFOLIO SECURITIES
DURING THE THREE MONTHS ENDED JUNE 30, 2013

	Shares		Held June 30, 2013
	Additions	Reductions	
ACE Ltd.	56,000		221,000
Allergan, Inc.	128,000		128,000
Allstate Corp.	355,000		355,000
AT&T Corp.	34,000		584,000
AXIS Capital Holdings, Ltd.	58,000		278,000
Biogen IDEC Inc.	30,000		30,000
Calpine Corp.	300,000	600,000	-
Chevron Corp.	128,250	34,250	235,000
Citigroup Inc.	416,000		416,000
Comcast Corp.	400,000		400,000
Financial Select Sector SPDR Fund	1,367,000	1,367,000	-
General Electric Co.	470,253	105,253	1,095,000
iShares US Real Estate ETF	455,000		455,000
LyondellBasell Industries N.V. (Class A)	80,000		238,000
NiSource Inc.	246,000		456,000
Oracle Corp.	266,483	75,483	691,000
Pfizer Inc.	400,000		1,090,000
Philip Morris International Inc.	90,000		250,000
Pinnacle West Capital Corp.	345,000		345,000
SPDR S&P ETF Trust	295,000	50,000	245,000
Verizon Communications Inc.	15,000		315,000
American Campus Communities Inc.		90,000	-
Bank of America Corp.		830,000	-
Bed Bath & Beyond Inc.		110,000	105,000
Broadcom Corp. (Class A)		225,000	-
Catamaran Corp.		180,000	-
CenturyLink, Inc.		345,000	-
Cognizant Technology Solutions Group (Class A)		160,000	-
CONSOL Energy Inc.		73,700	-
Digital Realty Trust, Inc.		90,000	-
Dow Chemical Co.		175,000	-
Freeport-McMoRan Copper & Gold Inc.		165,700	-
HCP, Inc.		125,000	-
Hologic Inc.		420,000	-
IDACORP, Inc.		135,000	-
MEDNAX, Inc.		70,000	-
Medtronic, Inc.		65,000	-
MetLife Inc.		162,000	273,000
National Oilwell Varco, Inc.		100,000	-
Newell Rubbermaid Inc.		400,000	-
Panera Bread Co. (Class A)		15,000	-
Peabody Energy Corp.		38,560	-
PNC Financial Services Group, Inc.		150,000	-
Potash Corporation of Saskatchewan Inc.		130,100	-
Ryland Group, Inc.		153,000	180,500
Safeway Inc.		340,000	-
Seadrill Ltd.		40,000	-
Senomyx, Inc.		1,093,700	-
South Jersey Industries, Inc.		100,000	-
Spectra Energy Corp.		55,280	-
T. Rowe Price Group, Inc.		100,000	-
Terex Corp.		265,000	-
Teva Pharmaceutical Industries Ltd. ADR		220,000	-
U.S. Bancorp.		470,000	-
Wellcare Health Plans, Inc.		100,000	-
Wisconsin Energy Corp.		160,000	-