OBER DOUGLAS G

Form 4

November 21, 2005

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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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 may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * OBER DOUGLAS G			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer		
			ADAMS EXPRESS CO [ADX]	(Check all applicable)		
(Last) (First) (Middle) 7 ST PAUL STREET, STE 1140		(Middle)	3. Date of Earliest Transaction			
		ГЕ 1140	(Month/Day/Year) 11/18/2005	_X_ Director 10% Owner _X_ Officer (give title Other (specify below) Chairman & CEO		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
BALTIMOR	E, MD 2120)2	Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting		

(City)	(State) ((Zip) Table	e I - Non-D	erivative Securities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities Acquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Execution Date, if	Transactio	n(A) or Disposed of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any	Code	(Instr. 3, 4 and 5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)		Owned	Indirect (I)	Ownership
					Following	(Instr. 4)	(Instr. 4)
				(4)	Reported		

		Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Common Stock	11/18/2005	M	7,642	A	\$ 4.729	7,642	D	
Common Stock	11/18/2005	M	7,642	D	\$ 13.28	56,023 (1)	I	Direct and Indirect (1)

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

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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. Transacti Code (Instr. 8)	ion Derivative Securities		Derivative Expiration Date purities (Month/Day/Year) quired or posed of str. 3, 4,		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
Common Stock	\$ 4.729	11/18/2005		M		7,642	01/01/2005	12/12/2006	Common Stock	7,642
Common Stock	\$ 4.729	11/18/2005		Н		7,642	01/01/2005	12/12/2006	Common Stock	7,642

Reporting Owners

Reporting Owner Name / Address	Relationships						
1 8	Director	10% Owner	Officer	Other			
OBER DOUGLAS G 7 ST PAUL STREET							
STE 1140	X		Chairman & CEO				
BALTIMORE, MD 21202							

Signatures

Douglas G. Ober

11/18/2005

**Signature of Date
Reporting Person

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) This number reflects 2,108 shares held directly (as of 4/27/2005) and 53,915 shares held indirectly by the Issuer's Thrift Plan Trust (based on information as of 12/31/2004).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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