

OBER DOUGLAS G
Form 4
January 10, 2012

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
OBER DOUGLAS G

(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)
12/31/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2011		J	V	8,925	A	\$ 0 ⁽¹⁾	103,712	I	By Issuer's Thrift Plan Trust
Common Stock	12/31/2011		J	V	1,040	A	\$ 0 ⁽²⁾	43,364	D	
Common Stock	01/09/2012		M		6,971	A	\$ 8.935	50,335	D	
Common Stock	01/09/2012		M		6,971	D	\$ 9.97	43,364	D	

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)	Amount or Number of Shares
Stock Option w/tandem SARs ⁽³⁾	\$ 8.935	01/09/2012		M	6,971	01/01/2012 01/10/2012	Common Stock	6,971

Reporting Owners

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

Signatures

Douglas G. Ober 01/10/2012

**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).

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, 2011. This number reflects periodic contributions (1) made during 2011, shares acquired by the Trustee through dividend reinvestment, and changes in the number of shares previously reported due to fluctuations in the market price and interests in the Trust. Shares were acquired by the Trustee at various times during 2011. The Issuer's stock traded in a range of \$8.63-11.70 during 2011.

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- (2) These shares were acquired in exempt transactions as a result of dividend reinvestment. The Issuer's stock traded in a range of \$8.63-11.70 during 2011.
- (3) The tandem stock option to purchase 6971 shares has also been cancelled.

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.