

THE ADAMS EXPRESS COMPANY
 PRICES FOR SHARES ISSUED FOR OPTIONAL DISTRIBUTIONS
 AND ADJUSTED FOR ANY STOCK SPLITS

Payment Date	Original Issue Price	Adjusted 2-for-1 split		Adjusted 3-for-2 split	
			4/8/1968		10/19/2000
December 24, 1959	27.5000		13.7500		9.1667
December 23, 1960	24.1875		12.0938		8.0625
December 22, 1961	30.5000		15.2500		10.1667
December 21, 1962	25.2500		12.6250		8.4167
January 29, 1964	26.3750		13.1875		8.7917
January 29, 1965	28.0625		14.0313		9.3542
January 28, 1966	29.6250		14.8125		9.8750
January 27, 1967	27.3125		13.6563		9.1042
January 26, 1968	31.5625		15.7813		10.5208
January 31, 1969	17.5400				11.6933
July 25, 1969	12.5000	rights offering			8.3333
February 20, 1970	13.0000				8.6667
February 19, 1971	13.9374				9.2916
February 18, 1972	13.0000				8.6667
February 20, 1973	13.3125				8.8750
February 25, 1974	11.8125				7.8750
February 24, 1975	9.7500				6.5000
February 23, 1976	11.7500				7.8333
February 22, 1977	11.7500				7.8333
February 21, 1978	11.6875				7.7917
February 22, 1979	11.1875				7.4583
February 27, 1980	13.1875				8.7917
February 27, 1981	13.7500				9.1667
February 26, 1982	13.3125				8.8750
February 25, 1983	15.2500				10.1667
February 24, 1984	16.5000				11.0000
February 25, 1985	16.6250				11.0833
February 28, 1986	17.6250				11.7500
December 12, 1986	19.9988				13.3325
February 27, 1987	21.7032				14.4688
December 21, 1987	14.6243				9.7495
December 27, 1988	14.8750				9.9167
December 27, 1989	15.4375				10.2917
December 27, 1990	14.8125				9.8750
December 27, 1991	17.9375				11.9583
December 27, 1992	19.8125				13.2083
September 20, 1993	17.2000	rights offering			11.4667
December 27, 1993	18.0625				12.0417
December 27, 1994	15.7500				10.5000
December 27, 1995	18.4375				12.2917
December 27, 1996	19.5000				13.0000
December 27, 1997	23.1875				15.4583
December 28, 1998	25.5937				17.0625
December 27, 1999	31.9063				21.2709
October 19, 2000		3-for-2 stock split			
December 27, 2000	22.0000				
December 27, 2001	14.3600				
December 27, 2002	10.7150				
December 27, 2003	12.09				
December 27, 2004	13.00				
December 27, 2005	12.715				
December 27, 2006	13.75				
December 27, 2007	13.945				