

ADAMS EXPRESS CO
Form N-PX
July 13, 2006

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number: 811-00248

THE ADAMS EXPRESS COMPANY

(Exact name of registrant as specified in charter)

7 Saint Paul Street, Suite 1140, Baltimore, Maryland 21202

(Address of principal executive offices)

Lawrence L. Hooper, Jr.
The Adams Express Company
7 Saint Paul Street, Suite 1140
Baltimore, Maryland 21202

(Name and address of agent for service)

Registrant's telephone number, including area code:

410-752-5900

Date of fiscal year end: December 31, 2006

Date of reporting period: July 1, 2005 - June 30, 2006

Item 1. Proxy Voting Record

| Description | Proposal Type (Mgmt or Shldr) | Voted (Yes or No) | Vote (For, Agnst, Abstain, For All - Dirs., Withheld Elec Of Dirs.) | For/ Agnst Mgmt |
|-------------|----------------------------------|----------------------|--|-----------------------|
|-------------|----------------------------------|----------------------|--|-----------------------|

Issuer: Abbott Laboratories

Ticker: ABT

CUSIP: 002824-10-0

Meeting Date: 04/28/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal on Pay-for-Superior-Performance | SHLDR | YES | AGNST | FOR |
| Proposal on Corporate Political Contributions | SHLDR | YES | AGNST | FOR |
| Proposal on the Roles of Chair and CEO | SHLDR | YES | AGNST | FOR |

Issuer: Advanced Medical Optics, Inc.

Ticker: EYE

CUSIP: 00763M-10-8

Meeting Date: 05/25/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Air Products and Chemicals, Inc.

Ticker: APD

CUSIP: 009158-10-6

Meeting Date: 01/26/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve amendments to Long-Term Incentive Plan | MGMT | YES | FOR | FOR |
| Approve Annual Incentive Plan terms to allow continued tax deductibility | MGMT | YES | FOR | FOR |

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Issuer: Alltel Corporation

Ticker: AT

CUSIP: 020039-10-3

Meeting Date: 04/20/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Proposal to approve the amended and restated Alltel Performance Incentive Compensation Plan | MGMT | YES | FOR | FOR |
| Proposal to approve the amended and restated Alltel Long-Term Performance Incentive Compensation Plan. | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: AMBAC Financial Group, Inc.

Ticker: ABK

CUSIP: 023139-10-8

Meeting Date: 05/02/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: American International Group, Inc.

Ticker: AIG

CUSIP: 026874-10-7

Meeting Date: 08/11/2005

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: American International Group, Inc.

Ticker: AIG

CUSIP: 026874-10-7

Meeting Date: 05/17/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to adopt an Executive Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Aqua America, Inc.

Ticker: WTR

CUSIP: 03836W-20-3

Meeting Date: 05/17/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

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Issuer: AT&T Inc.

Ticker: T

CUSIP: 000206R102

Meeting Date: 04/28/2006

| | | | | |
|--|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve 2006 Incentive Plan | MGMT | YES | AGNST | AGNST |
| Approve amendment to Company's Restated Certificate of Incorporation | MGMT | YES | FOR | FOR |

Issuer: AT&T Inc.

Ticker: T

CUSIP: 000206R102

Meeting Date: 07/21/2006

| | | | | |
|---|------|-----|-----|-----|
| Special Meeting regarding Merger of AT&T with BellSouth | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

Issuer: Automatic Data Processing, Inc.

Ticker: ADP

CUSIP: 053015-10-3

Meeting Date: 11/8/2005

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Avaya

Ticker: AV

CUSIP: 053499-10-9

Meeting Date: 02/10/2006

| | | | | |
|--|------|----|--|--|
| Election of Directors | MGMT | NO | | |
| Ratification of appt. of Ind. Auditors | MGMT | NO | | |

Issuer: Avon Products, Inc.

Ticker: AVP

CUSIP: 054303-10-2

Meeting Date: 05/04/2006

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Request for director election by majority vote | SHLDR | YES | AGNST | FOR |
| Request for report on breast cancer fundraising and grant distribution | SHLDR | YES | AGNST | FOR |
| | SHLDR | YES | AGNST | FOR |

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Request for benchmarking of incentive compensation goals against peer group performance

| | | | | |
|----------------------------------|-------|-----|-------|-----|
| Request for Toxics Policy Report | SHLDR | YES | AGNST | FOR |
|----------------------------------|-------|-----|-------|-----|

Issuer: BankAtlantic Bancorp, Inc.

Ticker: BBX

CUSIP: 065408-50-1

Meeting Date: 05/16/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Approve Company's 2006 Performance-Based Annual Incentive Plan | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Bank of America Corporation

Ticker: BAC

CUSIP: 060505-10-4

Meeting Date: 04/26/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|--|------|-----|-------|-------|
| Adoption of amendment to the 2003 Key Associate Stock Plan | MGMT | YES | AGNST | AGNST |
|--|------|-----|-------|-------|

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|--|-------|-----|-------|-----|
| Stockholder proposal regarding political contributions | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Stockholder proposal regarding majority voting in director elections | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Stockholder proposal regarding independent board chairman | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Stockholder proposal regarding Company's equal employment opportunity policy | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: BellSouth Corporation

Ticker: BLS

CUSIP: 079860-10-2

Meeting Date: 04/24/2006

| | | | | |
|-----------------------|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
|-----------------------|------|-----|-----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---------------------------------------|-------|-----|-------|-----|
| Disclosure of Political Contributions | SHLDR | YES | AGNST | FOR |
|---------------------------------------|-------|-----|-------|-----|

Issuer: BJ's Wholesale Club, Inc.

Ticker: BJ

CUSIP: 05548J-10-6

Meeting Date: 05/25/2006

| | | | | |
|-----------------------|------|-----|--|-----|
| Election of Directors | MGMT | YES | | FOR |
|-----------------------|------|-----|--|-----|

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|---|-------|-----|-----------------|-----|
| | | | FOR ALL-DIRS | |
| Proposal to require election of directors by a majority of votes cast | SHLDR | YES | AGNST | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Black Hills Corporation

Ticker: BKH

CUSIP: 092113-10-9

Meeting Date: 05/24/2006

| | | | | |
|--|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: BP p.l.c.

Ticker: BP

CUSIP: 055622-10-4

Meeting Date: 04/20/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Report and Accounts | MGMT | YES | FOR | FOR |
| Directors' Remuneration Report | MGMT | YES | FOR | FOR |
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of Share Buyback | MGMT | YES | FOR | FOR |
| Directors' authority to allot relevant shares | MGMT | YES | FOR | FOR |
| Directors' authority to allot equity securities | MGMT | YES | FOR | FOR |

Issuer: Brinker International, Inc.

Ticker: EAT

CUSIP: 109641-10-0

Meeting Date: 10/20/2005

| | | | | |
|--|------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amendment of Stock Option and Incentive Plan | MGMT | YES | AGNST | AGNST |
| Amendment of 1999 Stock Option and Incentive Plan for Non-employee Directors and Consultants | MGMT | YES | FOR | FOR |
| Approval of Performance Share Plan | MGMT | YES | FOR | FOR |
| Approval of Restricted Stock Unit Plan | MGMT | YES | FOR | FOR |
| Re-Approval of Profit Sharing Plan | MGMT | YES | FOR | FOR |

Issuer: Bristol-Myers Squibb Company

Ticker: BMY

CUSIP: 110122-10-8

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Meeting Date: 05/02/2006

| | | | | |
|---|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal on Executive Compensation Disclosure | SHLDR | YES | AGNST | FOR |
| Proposal on Cumulative Voting | SHLDR | YES | AGNST | FOR |
| Proposal on Recoupment | SHLDR | YES | AGNST | FOR |
| Proposal on Animal Treatment | SHLDR | YES | AGNST | FOR |
| Proposal on Term Limits | SHLDR | YES | AGNST | FOR |

Issuer: Bunge Limited

Ticker: BG

CUSIP: G16962-10-5

Meeting Date: 05/26/2006

| | | | | |
|---|------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding the amendments to Company by-laws to delete provisions relating to Company's Shareholder Rights Plan | MGMT | YES | FOR | FOR |

Issuer: CINTAS Corporation

Ticker: CTAS

CUSIP: 172908-10-5

Meeting Date: 10/18/2005

| | | | | |
|--|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Approve 2005 Equity Compensation Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to require that the Chairman of the Board of Directors be an independent director | SHLDR | YES | AGNST | FOR |
| Proposal that director nominees shall be elected by the affirmative vote of the majority of votes cast | SHLDR | YES | AGNST | FOR |

Issuer: CISCO Systems, Inc.

Ticker: CSCO

CUSIP: 17275R-10-2

Meeting Date: 11/15/2005

| | | | | |
|---|-------|-----|-----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Adoption of 2005 Stock Incentive Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to adopt a policy requiring that a significant portion of future equity compensation grants to | SHLDR | YES | AGNST | FOR |

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senior executives shall be performance-based

| | | | | |
|--|-------|-----|-------|-----|
| Proposal to request that the Board's Compensation Committee initiate a review of the Company's executive compensation policies | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Request that the Board prepare a report to shareholders describing the progress toward development and implementation of a Company Human Rights policy | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: Clear Channel Communications, Inc.

Ticker: CCU

CUSIP: 184502-10-2

Meeting Date: 04/26/2006

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|-----------------------|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|----------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding Corporate Political Contributions | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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|--|-------|-----|-------|-----|
| Proposal regarding Compensation Committee Independence | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: The Coca-Cola Company

Ticker: KO

CUSIP: 191216-10-0

Meeting Date: 04/19/2006

| | | | | |
|-----------------------|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|----------------|-----|

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|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

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|---|------|-----|-----|-----|
| Approve amendment to 1989 Restricted Stock Award Plan | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

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|---|-------|-----|-------|-----|
| Proposal Regarding Charitable Contributions | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal that Company report on implementation of beverage container recycling strategy | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|-------------------------------------|-------|-----|-------|-----|
| Proposal regarding Restricted Stock | SHLDR | YES | AGNST | FOR |
|-------------------------------------|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal regarding Environmental Impacts of Operations in India | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

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|---|-------|-----|-------|-----|
| Proposal regarding an Independent Delegation of Inquiry to Columbia | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

Issuer: Comcast Corporation

Ticker: CMCSA

CUSIP: 20030N101

Meeting Date: 05/18/2006

Election of Directors

| | | | | |
|--|------|-----|--|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | | FOR |
|--|------|-----|--|-----|

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| | | | | |
|---|-------|-----|----------------|-----|
| Approve employee stock purchase plan, as amended and restated | | | FOR ALL - DIRS | |
| Approve restricted stock plan, as amended and restated | MGMT | YES | FOR | FOR |
| Approve our 2006 cash bonus plan | MGMT | YES | FOR | FOR |
| Proposal to prevent the issuance of new stock options | SHLDR | YES | AGNST | FOR |
| Proposal to require that the chairman of the board not be an employee | SHLDR | YES | AGNST | FOR |
| Proposal to limit compensation for management | SHLDR | YES | AGNST | FOR |
| Proposal to adopt a recapitalization plan | SHLDR | YES | AGNST | FOR |
| Proposal to establish a majority vote shareholder committee | SHLDR | YES | AGNST | FOR |

Issuer: Compass Bancshares, Inc.

Ticker: CBSS

CUSIP: 20449H-10-9

Meeting Date: 04/17/2006

| | | | | |
|---|------|-----|----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve & Ratify Company's 2006 Incentive Compensation Plan | MGMT | YES | AGNST | AGNST |

Issuer: ConocoPhillips

Ticker: COP

CUSIP: 20825C-10-4

Meeting Date: 05/10/2006

| | | | | |
|---|-------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding drilling in protected/sensitive areas | SHLDR | YES | AGNST | FOR |
| Proposal regarding director election vote standard | SHLDR | YES | AGNST | FOR |
| Proposal regarding shareholder approval of future extraordinary retirement benefits for senior executives | SHLDR | YES | AGNST | FOR |
| Proposal regarding environmental accountability to communities | SHLDR | YES | AGNST | FOR |
| Proposal regarding compensation of non-employee directors | SHLDR | YES | AGNST | FOR |

Issuer: Corning Incorporated

Ticker: GLW

CUSIP: 219350-10-5

Meeting Date: 04/27/2006

| | | | | |
|-----------------------|------|-----|--|-----|
| Election of Directors | MGMT | YES | | FOR |
|-----------------------|------|-----|--|-----|

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| | | | FOR ALL - DIRS | |
|--|-------|-----|-------------------|-------|
| Approve amendment of the 2002 Worldwide Employee Share Purchase Plan | MGMT | YES | FOR | FOR |
| Approve adoption of the 2006 Variable Compensation Plan | MGMT | YES | FOR | FOR |
| Approve amendment of the 2003 Equity Plan for Non-Employee Directors | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to end staggered board | SHLDR | YES | FOR | AGNST |

Issuer: Cree, Inc.

Ticker: CREE

CUSIP: 225447-10-1

Meeting Date: 11/03/2005

| | | | | |
|--|------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approval of 2005 Employee Stock Purchase Plan | MGMT | YES | FOR | FOR |
| Approval of amendments to 2004 Long-Term Incentive Compensation Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Curtiss-Wright Corporation

Ticker: CW

CUSIP: 231561-10-1

Meeting Date: 05/05/2006

| | | | | |
|---|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Proposal to approve Company's Incentive Compensation Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Dean Foods Company

Ticker: DF

CUSIP: 242370-10-4

Meeting Date: 05/19/2006

| | | | | |
|---|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Request that the Board of Directors issue a sustainability report | SHLDR | YES | AGNST | FOR |

Issuer: DELL Inc.

Ticker: DELL

CUSIP: 24702R-10-1

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Meeting Date: 07/15/2005

| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Majority Voting for Directors | SHLDR | YES | AGNST | FOR |
| Expensing Stock Options | SHLDR | YES | AGNST | FOR |

Issuer: Del Monte Foods Company

Ticker: DLM

CUSIP: 24522P-10-3

Meeting Date: 09/29/2005

| | | | | |
|--|------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approval of amendment and restatement of Company 2002 Stock Incentive Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: DiamondCluster International, Inc.

Ticker: DTPI

CUSIP: 25278P-10-6

Meeting Date: 09/13/2005

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: R. R. Donnelley & Sons Company

Ticker: RRD

CUSIP: 257867-10-1

Meeting Date: 05/25/2006

| | | | | |
|--|-------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to adopt annual election of each director | SHLDR | YES | FOR | AGNST |

Issuer: Duke Energy Corporation

Ticker: DUK

CUSIP: 264399-10-6

Meeting Date: 03/10/2006

| | | | | |
|---------------------|------|-----|-----|-----|
| Merger with Cinergy | MGMT | YES | FOR | FOR |
|---------------------|------|-----|-----|-----|

Issuer: E. I. du Pont de Nemours and Company

Ticker: DD

CUSIP: 263534-10-9

Meeting Date: 04/26/2006

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| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal on Executive Compensation | SHLDR | YES | AGNST | FOR |
| Proposal on genetically modified food | SHLDR | YES | AGNST | FOR |
| Proposal on performance-based compensation | SHLDR | YES | AGNST | FOR |
| Proposal on PFOA compounds | SHLDR | YES | AGNST | FOR |
| Proposal on chemical facility security | SHLDR | YES | AGNST | FOR |

Issuer: Emerson Electric Company

Ticker: EMR

CUSIP: 291011-10-4

Meeting Date: 02/07/2006

| | | | | |
|---|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve Company 2006 Incentive Shares Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Request for establishment of a policy to seek stockholder approval for future severance agreements with senior executives | SHLDR | YES | AGNST | FOR |

Issuer: Exxon Mobil Corporation

Ticker: XOM

CUSIP: 30231G-10-2

Meeting Date: 05/31/2006

| | | | | |
|--|-------|-----|-----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL-DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding cumulative voting | SHLDR | YES | AGNST | FOR |
| Proposal regarding majority vote | SHLDR | YES | AGNST | FOR |
| Proposal regarding industry experience | SHLDR | YES | AGNST | FOR |
| Proposal regarding director qualifications | SHLDR | YES | AGNST | FOR |
| Proposal regarding director compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding Board Chairman and CEO | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive Compensation Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Executive Compensation Criteria | SHLDR | YES | AGNST | FOR |
| Proposal regarding Political Contributions Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Corporate Sponsorships Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding amendment of EEO Policy | SHLDR | YES | AGNST | FOR |
| Proposal regarding Biodiversity Impact Report | SHLDR | YES | AGNST | FOR |
| Proposal regarding Community Environmental Impact | SHLDR | YES | AGNST | FOR |

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Issuer: Fifth Third Bancorp

Ticker: FITB

CUSIP: 316773-10-0

Meeting Date: 03/28/2006

| | | | | |
|---|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Proposal to amend code of regulations to remove Super-Majority Amendment requirements | MGMT | YES | FOR | FOR |
| Proposal to amend code of regulations to provide for the annual election of all directors | MGMT | YES | FOR | FOR |
| Proposal to approve the adoption of Amended and Restated Fifth Third Bancorp 1993 Stock Purchase Plan, including the issuance of up to an additional 1,500,000 shares thereunder. | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Gannett Co., Inc.

Ticker: GCI

CUSIP: 364730-10-1

Meeting Date: 04/18/2006

| | | | | |
|--|-------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to re-approve the material terms of the performance measures included in the Company's 2001 Omnibus Incentive Compensation Plan | MGMT | YES | AGNST | AGNST |
| Recommendation that the Board of Directors reverse adoption of staggered board | SHLDR | YES | FOR | AGNST |
| Request that the board's chairman be an independent director | SHLDR | YES | AGNST | FOR |

Issuer: Genentech, Inc.

Ticker: DNA

CUSIP: 368710-40-6

Meeting Date: 04/20/2006

| | | | | |
|---|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve amendment to 1991 Employee Stock Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: General Electric Company

Ticker: GE

CUSIP: 369604-10-3

Meeting Date: 04/26/2006

| | | | | |
|-----------------------|------|-----|--|-----|
| Election of Directors | MGMT | YES | | FOR |
|-----------------------|------|-----|--|-----|

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| | | | FOR ALL - DIRS | |
|---|-------|-----|-------------------|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal relating to Cumulative Voting | SHLDR | YES | AGNST | FOR |
| Proposal relating to Curbing Over-Extended Directors | SHLDR | YES | AGNST | FOR |
| Proposal relating to One Director from the Ranks of Retirees | SHLDR | YES | AGNST | FOR |
| Proposal relating to Independent Board Chairman | SHLDR | YES | AGNST | FOR |
| Proposal relating to Director Election Majority Vote Standard | SHLDR | YES | AGNST | FOR |
| Proposal relating to Report on Global Warming Science | SHLDR | YES | AGNST | FOR |

Issuer: HCA Inc.

Ticker: HCA

CUSIP: 404119-10-9

Meeting Date: 05/25/2006

| | | | | |
|---|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Request that the Compensation Committee adopt a policy of performance-based stock option grants | SHLDR | YES | AGNST | FOR |
| Proposal that senior executives and directors commit to hold at least 75 percent of all HCA shares obtained by exercising stock options or other equity-based compensation. | SHLDR | YES | AGNST | FOR |

Issuer: Illinois Tool Works Inc.

Ticker: ITW

CUSIP: 452308-10-9

Meeting Date: 05/05/2006

| | | | | |
|--|-------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve amendment of Restated Certificate of Incorporation to increase authorized shares | MGMT | YES | FOR | FOR |
| Approve ITW 2006 Stock Incentive Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding China Business Principles for Rights of Workers in China | SHLDR | YES | AGNST | FOR |
| Proposal regarding Director Election Majority Vote Standard | SHLDR | YES | AGNST | FOR |

Issuer: Intel Corporation

Ticker: INTC

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CUSIP: 458140-10-0

Meeting Date: 05/17/2006

| | | | | |
|---|------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Amendment of Company's Second Restated Certificate of Incorporation to Repeal the Fair Price Provision | MGMT | YES | FOR | FOR |
| Amendment of Company's Second Restated Certificate of Incorporation to Repeal the Supermajority Vote Provisions | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of 2006 Equity Incentive Plan | MGMT | YES | AGNST | AGNST |
| Approval of 2006 Stock Purchase Plan | MGMT | YES | FOR | FOR |

Issuer: Investors Financial Services Corp.

Ticker: IFIN

CUSIP: 461915-10-0

Meeting Date: 04/18/2006

| | | | | |
|---|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve Company's Senior Executive Bonus Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Johnson & Johnson

Ticker: JNJ

CUSIP: 478160-10-4

Meeting Date: 04/27/2006

| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve amendments to the Restated Certificate of Incorporation to eliminate certain Supermajority vote requirements | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding charitable contributions | SHLDR | YES | AGNST | FOR |
| Proposal on majority voting requirements for director nominees | SHLDR | YES | AGNST | FOR |

Issuer: Laboratory Corporation of America Holdings

Ticker: LH

CUSIP: 50540R-40-9

Meeting Date: 05/17/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve an amendment to the Company's 1995 Stock Plan for Non-Employee Directors | MGMT | YES | FOR | FOR |

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| | | | | |
|--|-------|-----|-------------------|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Issuer: Lucent Technologies Inc. | | | | |
| Ticker: LU | | | | |
| CUSIP: 549463-10-7 | | | | |
| Meeting Date: 02/15/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve amendment to Restated Certificate of Inc. to effect a reverse stock split at the discretion of the Board of Directors | MGMT | YES | FOR | FOR |
| Proposal regarding political contributions | SHLDR | YES | AGNST | FOR |
| Proposal requesting future cash bonus or incentive compensation be contingent upon restoration of retiree benefits | SHLDR | YES | AGNST | FOR |
| Proposal regarding performance-based equity compensation | SHLDR | YES | AGNST | FOR |
| Proposal to exclude non-cash pension credit from earnings used to determine incentive compensation for executive officers | SHLDR | YES | AGNST | FOR |
| Issuer: Marathon Oil Corporation | | | | |
| Ticker: MRO | | | | |
| CUSIP: 565849-10-6 | | | | |
| Meeting Date: 04/26/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amend the Restated Certificate of Incorporation to Declassify the Board of Directors | MGMT | YES | FOR | FOR |
| Amend the Restated Certificate of Incorporation to Revise the Purpose Clause, Eliminate the Series A Junior Preferred Stock and make other technical changes | MGMT | YES | FOR | FOR |
| Proposal regarding Election of Directors by a majority vote | SHLDR | YES | AGNST | FOR |
| Proposal regarding simple majority vote of stockholders | SHLDR | YES | AGNST | FOR |
| Issuer: Martin Marietta Materials, Inc. | | | | |
| Ticker: MLM | | | | |
| CUSIP: 573284-10-6 | | | | |
| Meeting Date: 05/23/2006 | | | | |
| Election of Directors | MGMT | YES | | FOR |

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| | | | | |
|--|------|-----|-------------------|-------|
| | | | FOR ALL - DIRS | |
| Approval of amendments to Stock-Based Award Plan | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: MASCO Corporation

Ticker: MAS

CUSIP: 574599-10-6

Meeting Date: 05/09/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: 3M Company

Ticker: MMM

CUSIP: 885794-10-1

Meeting Date: 05/09/2006

| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to Amend the Company's Certificate of Incorporation to Authorize the Annual Election of Directors | MGMT | YES | FOR | FOR |
| Proposal regarding Executive Compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding 3M's Animal Welfare Policy | SHLDR | YES | AGNST | FOR |
| Proposal regarding 3M's Business Operations in China | SHLDR | YES | AGNST | FOR |

Issuer: MDU Resources Group, Inc.

Ticker: MDU

CUSIP: 552690-10-9

Meeting Date: 04/25/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approve Long-Term Performance-Based Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: MedImmune, Inc.

Ticker: MEDI

CUSIP: 584699-10-2

Meeting Date: 05/25/2006

| | | | | |
|-----------------------|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|-------------------|-----|

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| | | | | |
|--|------|-----|-----|-----|
| Approve amendment to 2003 Non-Employee Directors Stock Option Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Medtronic, Inc.

Ticker: MDT

CUSIP: 585055-10-6

Meeting Date: 08/25/2005

| | | | | |
|---|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Approval of Company 2005 Employees Stock Purchase Plan | MGMT | YES | FOR | FOR |
| Approval of Company 1998 Outside Director Stock Compensation Plan | MGMT | YES | FOR | FOR |

Issuer: Microsoft Corporation

Ticker: MSFT

CUSIP: 594918-10-4

Meeting Date: 11/9/2005

| | | | | |
|--|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Murphy Oil Corporation

Ticker: MUR

CUSIP: 626717-10-2

Meeting Date: 05/10/2006

| | | | | |
|--|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Newell Rubbermaid Inc.

Ticker: NWL

CUSIP: 651229-10-6

Meeting Date: 05/09/2006

| | | | | |
|--|-------|-----|----------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve the amended and restated Company 2003 Stock Plan | MGMT | YES | AGNST | AGNST |
| Approve the Company Employee Stock Purchase Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Request that Board repeal Poison Pill | SHLDR | YES | FOR | AGNST |

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| | | | | |
|---|-------|-----|-------------------|-------|
| Request to Repeal Classified Board | SHLDR | YES | FOR | AGNST |
| Issuer: Oracle Corporation | | | | |
| Ticker: ORCL | | | | |
| CUSIP: 68389X-10-5 | | | | |
| Meeting Date: 10/10/2005 | | | | |
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approval of adoption of Fiscal Year 2006 Executive Bonus Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Issuer: Outback Steakhouse, Inc. | | | | |
| Ticker: OSI | | | | |
| CUSIP: 689899-10-2 | | | | |
| Meeting Date: 04/25/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Amendment to Company's Certificate of Incorporation changing its name to OSI Restaurant Partners, Inc. | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amend the Company Partner Equity Plan to include the Partner Equity Deferred Compensation Stock Plan Document | MGMT | YES | AGNST | AGNST |
| Proposal regarding reporting of political contributions | SHLDR | YES | AGNST | FOR |
| Proposal regarding reporting on the implementation of controlled atmosphere killing by chicken suppliers | SHLDR | YES | AGNST | FOR |
| Issuer: Pepsico, Inc. | | | | |
| Ticker: PEP | | | | |
| CUSIP: 713448-10-8 | | | | |
| Meeting Date: 05/03/2006 | | | | |
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding Political Contributions | SHLDR | YES | AGNST | FOR |
| Proposal regarding Charitable Contributions | SHLDR | YES | AGNST | FOR |
| Issuer: Petroleum & Resources Corporation | | | | |
| Ticker: PEO | | | | |
| CUSIP: 716549-10-0 | | | | |
| Meeting Date: 03/28/2006 | | | | |
| Election of Directors | MGMT | YES | | FOR |

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| | | | | |
|--|------|-----|-------------------|-----|
| | | | FOR ALL - DIRS | |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Pfizer Inc.

Ticker: PFE

CUSIP: 717081-10-3

Meeting Date: 04/27/2006

| | | | | |
|-----------------------|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|-------------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|------|-----|-------|-----|
| Proposal to amend Company's Restated Certificate of Incorporation to eliminate the Supermajority Vote requirements and Fair Price Provision | MGMT | YES | AGNST | FOR |
|---|------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal relating to term limits for directors | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal requesting reporting on pharmaceutical price restraint | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal relating to cumulative voting | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal requesting separation of roles of chairman and CEO | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal requesting a report on political contributions | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal requesting a report on amending Company's corporate policy on laboratory animal care and use | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Proposal requesting justification for financial contributions which advance animal-based testing methodologies | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

Issuer: The Procter & Gamble Company

Ticker: PG

CUSIP: 742718-10-9

Meeting Date: 10/11/2005

| | | | | |
|-----------------------|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|-------------------|-----|

| | | | | |
|--|------|-----|-----|-----|
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

| | | | | |
|---|------|-----|-----|-----|
| Proposal to amend Company's Amended Articles of Inc. and Code of Regulations to eliminate references to the Executive Committee | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

| | | | | |
|---|------|-----|-----|-----|
| Proposal to amend the Company's Code of Regulations to provide for annual election of all Directors | MGMT | YES | FOR | FOR |
|---|------|-----|-----|-----|

| | | | | |
|---|-------|-----|-------|-----|
| Proposal for the Ethical Treatment of Animals | SHLDR | YES | AGNST | FOR |
|---|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| Recommendation that the Company hire an investment bank to explore the sale of the Company | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

| | | | | |
|--|-------|-----|-------|-----|
| | SHLDR | YES | AGNST | FOR |
|--|-------|-----|-------|-----|

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Request that the Company provide a report on Company's policies and procedures for political contributions

Issuer: Rohm and Haas Company

Ticker: ROH

CUSIP: 775371-10-7

Meeting Date: 05/01/2006

| | | | | |
|--|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Safeway Inc.

Ticker: SWY

CUSIP: 786514-20-8

Meeting Date: 05/25/2006

| | | | | |
|--|-------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Re-approval of 2001 amended and restated Operating Performance Bonus Plan for executive officers | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding cumulative voting | SHLDR | YES | AGNST | FOR |
| Proposal regarding separate vote on Golden Pay | SHLDR | YES | AGNST | FOR |
| Proposal regarding dialogue between independent directors and shareholders | SHLDR | YES | AGNST | FOR |
| Proposal regarding labeling genetically engineered products | SHLDR | YES | AGNST | FOR |
| Proposal regarding sustainability report | SHLDR | YES | AGNST | FOR |

Issuer: Sapient Corporation

Ticker: SAPE

CUSIP: 803062-10-8

Meeting Date: 06/01/2006

| | | | | |
|--|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Schlumberger Limited

Ticker: SLB

CUSIP: 806857-10-8

Meeting Date: 04/12/2006

| | | | | |
|--|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Report on course of business for year ended December 31, 2005; approve Company's | MGMT | YES | FOR | FOR |

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Consolidated Balance Sheet as of December 31, 2005, its Consolidated Statement of Income for the year ended December 31, 2005 and the declaration of dividends by the Board of Directors.

| | | | | |
|---|------|-----|-------|-------|
| Adopt an amendment to Company's Articles of Incorporation to increase authorized common share capital. | MGMT | YES | FOR | FOR |
| Approve Amendment and Company Restatement of the 2005 Stock Option Plan to authorize limited grants of restricted stock and restricted stock units. | MGMT | YES | AGNST | AGNST |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Siebel Systems, Inc.

Ticker: SEBL

CUSIP: 826170-10-2

Meeting Date: 01/31/2006

| | | | | |
|--|------|-----|-----|-----|
| Merger Proposal - merger with Oracle Corp. | MGMT | YES | FOR | FOR |
|--|------|-----|-----|-----|

Issuer: Smurfit-Stone Container Corporation

Ticker: SSCC

CUSIP: 832727-10-1

Meeting Date: 05/10/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Solectron Corporation

Ticker: 834182-10-7

CUSIP: SLR

Meeting Date: 01/12/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Authorize Board of Directors to amend and restate Cert. of Inc. of Company to effect reverse stock split | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Symantec Corporation

Ticker: SYMC

CUSIP: 871503-10-8

Meeting Date: 09/16/2005

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

Issuer: Target Corporation

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Ticker: TGT

CUSIP: 87612E-10-6

Meeting Date: 05/17/2006

| | | | | |
|---|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to require disclosure of political contributions | SHLDR | YES | AGNST | FOR |

Issuer: Unilever PLC

Ticker: UL

CUSIP: 904767-70-4

Meeting Date: 05/09/2006

| | | | | |
|---|------|-----|-------------------|-----|
| Report and Accounts for the year ended 31 December 2005 | MGMT | YES | FOR ALL - DIRS | FOR |
| Approval of the Directors' Remuneration Report for the year ended 31 December 2005 | MGMT | YES | FOR | FOR |
| Declaration of dividend | MGMT | YES | FOR | FOR |
| Re-election of Executive Directors | MGMT | YES | FOR | FOR |
| Election/re-election of Non-Executive Directors | MGMT | YES | FOR | FOR |
| Re-appointment of Auditors | MGMT | YES | FOR | FOR |
| Remuneration of Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding Directors' authority to issue shares | MGMT | YES | FOR | FOR |
| Proposal regarding disapplication of pre-emption rights | MGMT | YES | FOR | FOR |
| Proposal regarding Company's authority to purchase its own shares | MGMT | YES | FOR | FOR |
| Proposal regarding alignment of dividend generating capacity and dividend entitlements | MGMT | YES | FOR | FOR |
| Proposal regarding amendment of the Deed of Mutual Covenants | MGMT | YES | FOR | FOR |
| Proposal regarding share capital consolidation | MGMT | YES | FOR | FOR |
| Proposal regarding Board nomination procedures | MGMT | YES | FOR | FOR |
| Proposal regarding amendments to Articles of Association in relation to Directors' remuneration | MGMT | YES | FOR | FOR |

Issuer: United Parcel Service, Inc.

Ticker: UPS

CUSIP: 911312-10-6

Meeting Date: 05/04/2006

| | | | | |
|--|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |

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Issuer: United Technologies Corporation

Ticker: UTX

CUSIP: 913017-10-9

Meeting Date: 04/12/2006

| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Amendment of UTC's Restated Certificate of Incorporation to increase authorized shares of Common Stock | MGMT | YES | FOR | FOR |
| Proposal concerning director term limits | SHLDR | YES | AGNST | FOR |
| Proposal concerning foreign military sales | SHLDR | YES | AGNST | FOR |

Issuer: Vodafone Group Plc

Ticker: VOD

CUSIP: 92857W-10-0

Meeting Date: 07/26/2005

| | | | | |
|---|------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Receive the Report of the Directors and Financial Statements | MGMT | YES | FOR | FOR |
| Approve a final dividend of 2.16P per ordinary share | MGMT | YES | FOR | FOR |
| Approve the remuneration report | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Authorize the Audit Committee to determine the Auditors' Remuneration | MGMT | YES | FOR | FOR |
| Authorize donations under the Political Parties, Elections and Referendums Act 2000 | MGMT | YES | FOR | FOR |
| Renew Authority to allot shares | MGMT | YES | FOR | FOR |
| Renew authority to disapply pre-emption rights | MGMT | YES | FOR | FOR |
| Authorize the Company's purchase of its own shares | MGMT | YES | FOR | FOR |
| Approve changes to the Company's Memorandum and Articles of Association | MGMT | YES | FOR | FOR |
| Approve the Company Global Incentive Plan | MGMT | YES | FOR | FOR |

Issuer: Wachovia Corporation

Ticker: WB

CUSIP: 929903-10-2

Meeting Date: 04/18/2006

| | | | | |
|--|-------|-----|-------------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding future severance arrangements | SHLDR | YES | AGNST | FOR |

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| | | | | |
|--|-------|-----|-------|-----|
| Proposal regarding reporting political contributions | SHLDR | YES | AGNST | FOR |
| Proposal regarding independent chairman | SHLDR | YES | AGNST | FOR |
| Proposal regarding majority voting in director elections | SHLDR | YES | AGNST | FOR |

Issuer: Wells Fargo & Company

Ticker: WFC

CUSIP: 949746-10-1

Meeting Date: 04/25/2006

| | | | | |
|---|-------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal regarding a Director Election By-Law Amendment | SHLDR | YES | AGNST | FOR |
| Proposal regarding independent Board Chair | SHLDR | YES | AGNST | FOR |
| Proposal regarding Director Compensation | SHLDR | YES | AGNST | FOR |
| Proposal regarding a Report on HMDA Data | SHLDR | YES | AGNST | FOR |

Issuer: Wilmington Trust Corporation

Ticker: WL

CUSIP: 971807-10-2

Meeting Date: 04/20/2006

| | | | | |
|-----------------------|------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
|-----------------------|------|-----|----------------|-----|

Issuer: Wyeth Co.

Ticker: WYE

CUSIP: 983024-10-0

Meeting Date: 04/27/2006

| | | | | |
|--|-------|-----|----------------|-----|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Adoption of the 2006 Non-Employee Director Stock Incentive Plan | MGMT | YES | FOR | FOR |
| Proposal regarding limiting supply of prescription drugs in Canada | SHLDR | YES | AGNST | FOR |
| Proposal regarding the disclosure of political contributions | SHLDR | YES | AGNST | FOR |
| Proposal regarding disclosure of the Company's animal welfare policy | SHLDR | YES | AGNST | FOR |
| Proposal regarding directors to be elected by majority vote | SHLDR | YES | AGNST | FOR |
| Proposal regarding independent Chairman | SHLDR | YES | AGNST | FOR |
| Proposal regarding adoption of a simple majority | SHLDR | YES | AGNST | FOR |

vote

Issuer: Zimmer Holdings, Inc.

Ticker: ZMH

CUSIP: 98956P-10-2

Meeting Date: 05/01/2006

| | | | | |
|--|-------|-----|-------------------|-------|
| Election of Directors | MGMT | YES | FOR ALL - DIRS | FOR |
| Approve company Stock Incentive Plan | MGMT | YES | FOR | FOR |
| Ratification of appt. of Ind. Auditors | MGMT | YES | FOR | FOR |
| Proposal to Elect Each Director Annually | SHLDR | YES | FOR | AGNST |

SIGNATURES:

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

THE ADAMS EXPRESS COMPANY

(Registrant)

BY: /s/ Douglas G. Ober

Douglas G. Ober

Chief Executive Officer

(Principal Executive Officer)

DATE: July 13, 2006