

LOEWS CORP  
Form 4  
November 16, 2012

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
**KEEGAN PETER W**

(Last) (First) (Middle)  
  
667 MADISON AVENUE  
  
(Street)

NEW YORK, NY 10065-8087

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**LOEWS CORP [L]**

3. Date of Earliest Transaction (Month/Day/Year)  
11/15/2012

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)  
Sr. Vice President & CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 11/15/2012                           |  | M                              |   | 11,250  | A  | \$ 17.36  |
| Common Stock                    | 11/15/2012                           |  | M                              |   | 11,250  | A  | \$ 19.61  |
| Common Stock                    | 11/15/2012                           |  | M                              |   | 11,250  | A  | \$ 20.06  |
| Common Stock                    | 11/15/2012                           |  | M                              |   | 11,250  | A  | \$ 19.43  |
| Common Stock                    | 11/15/2012                           |  | M                              |   | 11,250  | A  | \$ 23.68  |

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|              |            |  |   |        |   |                        |        |   |
|--------------|------------|--|---|--------|---|------------------------|--------|---|
| Common Stock | 11/15/2012 |  | M | 11,250 | A | \$ 24.32               | 67,500 | D |
| Common Stock | 11/15/2012 |  | M | 11,250 | A | \$ 25.91               | 78,750 | D |
| Common Stock | 11/15/2012 |  | M | 11,250 | A | \$ 30.54               | 90,000 | D |
| Common Stock | 11/15/2012 |  | S | 90,000 | D | \$ 39.78<br><u>(1)</u> | 0      | 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option                               | \$ 17.36   | 11/15/2012                           |  | M                              | 11,250  | <u>(2)</u> 01/16/2014                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 19.61   | 11/15/2012                           |  | M                              | 11,250  | <u>(2)</u> 01/16/2014                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 20.06   | 11/15/2012                           |  | M                              | 11,250  | <u>(2)</u> 01/16/2014                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 19.43   | 11/15/2012                           |  | M                              | 11,250  | <u>(2)</u> 01/16/2014                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 23.68   | 11/15/2012                           |  | M                              | 11,250  | <u>(4)</u> 01/20/2015                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 24.32   | 11/15/2012                           |  | M                              | 11,250  | <u>(4)</u> 01/20/2015                                    | Common Stock  | 0                             |
| Stock Option                               | \$ 25.91   | 11/15/2012                           |  | M                              | 11,250  | <u>(4)</u> 01/20/2015                                    | Common Stock  | 0                             |
|  | \$ 30.54   | 11/15/2012                           |  | M                              | 11,250  | <u>(4)</u> 01/20/2015                                    |   | 0                             |

Stock  
Option

Common  
Stock

## Reporting Owners

| Reporting Owner Name / Address                                  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| KEEGAN PETER W<br>667 MADISON AVENUE<br>NEW YORK, NY 10065-8087 |               |           | Sr. Vice President & CFO |       |

## Signatures

/s/ Gary W. Garson, by power of attorney for Peter W.  
Keegan

11/15/2012

\_\_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).

- Represents the weighted average price of multiple transactions with a range of prices between \$39.63 and \$39.96. The Reporting Person,
- (1) upon request by the Commission Staff, the Issuer or a security holder of the Issuer, undertakes to provide further information regarding the number of securities at each separate price sold.
  - (2) The option became exercisable in four equal annual installments beginning on January 16, 2005.
  - (3) The Reporting Person received the Derivative Security pursuant to a stock option grant at no cost.
  - (4) The option became exercisable in four equal installments beginning on January 20, 2006.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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