

Edgar Filing: LOEWS CORP - Form 13F-HR

LOEWS CORP  
Form 13F-HR  
November 12, 2010

FORM 13F

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

-----  
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended September 30, 2010

Check here if Amendment: [ ]; Amendment Number: -----

This Amendment:

[ ] is a restatement.

[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corporation  
-----

Address: 667 Madison Avenue New York New York 10065  
-----  
(Street) (City) (State) (Zip)

Form 13F File Number: 28-217

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Gary W. Garson  
-----

Title: General Counsel and Senior Vice President  
-----

Phone: 212-521-2932  
-----

Signature, Place, and Date of Signing:

/s/ Gary W. Garson  
-----

(Signature)

Place: 667 Madison Avenue New York New York 10065  
-----  
(Street) (City) (State) (Zip)

Edgar Filing: LOEWS CORP - Form 13F-HR

Date: November 12, 2010

Page 1 of 17

Loews Corporation ("Loews"), by virtue of its approximately 90% ownership of voting securities of CNA Financial Corporation whose business address is 333 South Wabash Avenue, Chicago, Illinois 60604 ("CNA"), may be deemed to have investment discretion regarding certain securities (the "CNA Securities") as to which investment discretion is deemed to be exercised by CNA. CNA is reporting on behalf of Loews regarding the CNA Securities.

Report Type:

13F HOLDINGS REPORT.

13F NOTICE.

13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

Page 2 of 17

FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 172

Form 13F Information Table Value Total: \$15,502.8 (million)

List of Other Included Managers: NONE.

Page 3 of 17

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN Put/Call	Investment Discretion	Other
ABBOTT LABS	Common	002824100	7,314	140,000	SH	Sole	
AIR PRODS & CHEMS INC	Common	009158106	3,313	40,000	SH	Sole	



Edgar Filing: LOEWS CORP - Form 13F-HR

BROCADE COMM SYS INC	Common	111621306	1,055	180,000	SH	Sole
CALPINE CORP	Common	131347304	225	18,070	SH	Sole
CAMECO CORP	Common	13321L108	1,109	40,000	SH	Sole
CF INDUSTRIES HOLDINGS INC	Common	125269100	4,966	52,000	SH	Sole
CHENIERE ENERGY INC	Common	16411R208	31	12,200	SH	Sole
CHEVRON CORP	Common	166764100	9,726	120,000	SH	Sole
	TOTAL					
				\$ 3,397,051		

Page 5 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN Put/Call	Column 6: Investment Discretion	Column 7: Other
CIBER INC	Common	17163B102	42	13,991	SH	Sole	
CIENA CORP	Common	171779309	779	50,000	SH	Sole	
CISCO SYS INC	Common	17275R102	5,913	270,000	SH	Sole	
CITIGROUP INC	Common	172967101	393	100,401	SH	Sole	
CNA FINL CORP	Common	126117100	6,784,291	242,382,673	SH	Sole	
COMCAST CORP NEW	Common	20030N200	2,960	174,000	SH	Sole	
COTT CORPORATION	Common	22163N106	2,355	300,000	SH	Sole	
CVS CAREMARK CORP	Common	126650100	3,934	125,000	SH	Sole	
DENBURY RESOURCES INC	Common	247916208	556	35,000	SH	Sole	
DEVON ENERGY CORPORATION	Common	25179M103	486	7,500	SH	Sole	
DIAMOND OFFSHORE DRILLING INC	Common	25271C102	4,750,990	70,104,620	SH	Sole	
DRESSER-RAND GROUP INC	Common	261608103	1,291	35,000	SH	Sole	
DU PONT E I DE NEMOURS & CO	Common	263534109	12,047	270,000	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

TOTAL \$ 11,566,037  
-----

Page 6 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN Put/Call	Column 6: Investment Discretion	Column 7: Oth Man
DUN & BRADSTREET CORP DEL NEW	Common	26483E100	1,598	21,551	SH	Sole	
DYNEGY INC -CL A	Common	26817G300	341	70,000	SH	Sole	
E M C CORP MASS	Common	268648102	4,062	200,000	SH	Sole	
ENERGIZER HLDGS INC	Common	29266R108	5,378	80,000	SH	Sole	
ENSCO INTL INC	Common	29358Q109	532	11,900	SH	Sole	
EXETER RESOURCE	Common	301835104	3,987	593,958	SH	Sole	
EXXON MOBIL CORP	Common	30231G102	14,480	234,350	SH	Sole	
FINISAR CORPORATION	Common	31787A507	2,142	114,000	SH	Sole	
GAMESTOP CORP	Common	36467W109	1,971	100,000	SH	Sole	
GAMMON GOLD INC	Common	36467T106	3,900	556,351	SH	Sole	
GENUINE PARTS CO	Common	372460105	6,243	140,000	SH	Sole	
GOLDCORP INC NEW	Common	380956409	6,789	156,000	SH	Sole	
GREEN PLAINS RENEWABLE ENERG	Common	393222104	2,312	190,000	SH	Sole	
		TOTAL	\$ 53,735				

Page 7 of 17 Pages

Column 1:	Column 2: Title of	Column 3: CUSIP	Column 4: Value	Column 5: Shares or Principal	Column 6: Investment	Column 7: Oth
--------------	-----------------------------	-----------------------	-----------------------	--	----------------------------	---------------------

Edgar Filing: LOEWS CORP - Form 13F-HR

Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Man
HARTE-HANKS INC	Common	416196103	126	10,764	SH	Sole	
HEWLETT PACKARD CO	Common	428236103	11,102	263,890	SH	Sole	
HOME DEPOT INC	Common	437076102	7,033	222,000	SH	Sole	
ILLINOIS TOOL WKS INC	Common	452308109	5,878	125,000	SH	Sole	
INGERSOLL-RAND PLC	Common	G47791101	374	10,465	SH	Sole	
INTEL CORP	Common	458140100	5,760	300,000	SH	Sole	
INTERNATIONAL BUSINESS MACHS	Common	459200101	16,922	126,149	SH	Sole	
JAGUAR MINING INC	Common	47009M103	6,570	987,629	SH	Sole	
JDS UNIPHASE CORP	Common	46612J507	3,469	280,000	SH	Sole	
JOHNSON & JOHNSON	Common	478160104	12,571	202,883	SH	Sole	
KIMBER RESOURCES INC	Common	49435N101	592	641,515	SH	Sole	
KIMBERLY-CLARK CORP	Common	494368103	7,156	110,000	SH	Sole	
KOBEX MINERALS INC	Common	49989C105	241	238,285	SH	Sole	
			-----				
	TOTAL		\$ 77,794				
			-----				

Page 8 of 17 Pages

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN Put/Call	Investment Discretion	Oth Man
KRAFT FOODS INC	Common	50075N104	8,024	260,000	SH	Sole	
L-3 COMMUNICATIONS HLDGS INC	Common	502424104	213	2,946	SH	Sole	
LEXMARK INTL NEW	Common	529771107	2,231	50,000	SH	Sole	
LINCOLN NATL CORP IND	Common	534187109	431	18,000	SH	Sole	
LOCKHEED MARTIN	Common	539830109	7,841	110,000	SH	Sole	
LOWES COS INC	Common	548661107	1,560	70,000	SH	Sole	
MAG SILVER CORP	Common	55903Q104	2,598	331,200	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

MARATHON OIL CORP	Common	565849106	4,502	136,000	SH	Sole
MARTIN MARIETTA MATERIALS	Common	573284106	3,864	50,200	SH	Sole
MASCO CORP	Common	574599106	151	13,675	SH	Sole
MASTERCARD INC CLASS A	Common	57636Q104	4,480	20,000	SH	Sole
MATTEL INC	Common	577081102	5,175	220,600	SH	Sole
MEDIACOM COMMUNICATIONS CORP	Common	58446K105	225	34,000	SH	Sole
	TOTAL		\$	41,295		

Page 9 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN Put/Call	Column 6: Investment Discretion	Column 7: Oth Man
MICROSOFT CORP	Common	594918104	14,670	599,007	SH	Sole	
MIDWAY GOLD CORP	Common	598153104	115	197,679	SH	Sole	
MINEFINDERS CORP	Common	602900102	1,980	202,687	SH	Sole	
MOHAWK INDUSTRIES INC	Common	608190104	2,665	50,000	SH	Sole	
MOTOROLA INC	Common	620076109	156	18,268	SH	Sole	
NATIONAL GRID PLC-SP	Common	636274300	234	5,482	SH	Sole	
NATIONAL OILWELL VARCO INC	Common	637071101	1,556	35,000	SH	Sole	
NATL PENN BCSHS INC	Common	637138108	65	10,400	SH	Sole	
NEWELL RUBBERMAID INC	Common	651229106	5,343	300,000	SH	Sole	
NORTHROP GRUMMAN CORP	Common	666807102	278	4,591	SH	Sole	
NOVAGOLD RES INC NOTE 5.5% 5/1/15	Convert	66987EAA5	4,506	4,000,000	PRN	Sole	
NOVAGOLD RESOURCES INC	Common	66987E206	3,230	369,557	SH	Sole	
NYSE EURONEXT	Common	629491101	4,286	150,000	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

TOTAL	----- \$ 39,084 -----
-------	-----------------------------

Page 10 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN Put/Call	Column 6: Investment Discretion	Col 7: Oth Man
OCCIDENTAL PETROLEUM CORP	Common	674599105	932	11,900	SH	Sole	
OMNICOM GROUP INC	Common	681919106	221	5,600	SH	Sole	
ORACLE CORP	Common	68389X105	7,060	262,950	SH	Sole	
PENNEY J. C. CO INC	Common	708160106	268	9,845	SH	Sole	
PEPSICO INC	Common	713448108	5,342	80,400	SH	Sole	
PFIZER INC	Common	717081103	833	48,530	SH	Sole	
PITNEY BOWES INC	Common	724479100	6,396	299,176	SH	Sole	
PMC-SIERRA INC	Common	69344F106	2,944	400,000	SH	Sole	
PPL CORP	Common	69351T106	1,816	66,701	SH	Sole	
PROGRESS ENERGY INC	Common	743263105	302	6,790	SH	Sole	
PRUDENTIAL FINANCIAL INC	Common	744320102	1,355	25,000	SH	Sole	
RAYTHEON CO	Common	755111507	4,571	100,000	SH	Sole	
REINSURANCE GROUP OF AMERICA	Common	759351604	386	8,000	SH	Sole	
			----- TOTAL \$ 32,426 -----				

Page 11 of 17 Pages

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Col 7:
--------------	--------------	--------------	--------------	--------------	--------------	-----------



Edgar Filing: LOEWS CORP - Form 13F-HR

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN Put/Call	Investment Discretion	Oth Man
RITE AID CORP	Common	767754104	40	42,245	SH	Sole	
RPM INTL INC	Common	749685103	3,972	199,400	SH	Sole	
RUBICON MINERALS CORP	Common	780911103	1,133	267,850	SH	Sole	
SEALED AIR CORP NEW	Common	81211K100	3,822	170,000	SH	Sole	
SEALY CORP	Common	812139301	29	11,732	SH	Sole	
SILICON IMAGE INC	Common	82705T102	717	150,000	SH	Sole	
SILVER STANDARD RESOURCES	Common	82823L106	479	23,971	SH	Sole	
SONOCO PRODUCTS CO	Common	835495102	3,344	100,000	SH	Sole	
SPDR KBW BANK ETF	Common	78464A797	6,885	300,000	SH	Sole	
STILLWATER MNG CO	Common	86074Q102	337	20,000	SH	Sole	
SYMANTEC CORP	Common	871503108	227	15,000	SH	Sole	
SYSCO CORP	Common	871829107	5,704	200,000	SH	Sole	
THORATEC CORP	Common	885175307	4,364	118,022	SH	Sole	
	TOTAL		\$ 31,053				

Page 12 of 17 Pages

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN Put/Call	Investment Discretion	Oth Man
TRAVELERS COS INC	Common	89417E109	18,912	363,000	SH	Sole	
TREX COMPANY INC	Common	89531P105	1,764	92,500	SH	Sole	
TYCO ELECTRONICS LTD	Common	H8912P106	224	7,675	SH	Sole	
UBS AG	Common	H89231338	189	11,125	SH	Sole	
UNITED CONTINENTAL HOLDINGS	Common	910047109	355	15,000	SH	Sole	
UNITED PARCEL SERVICE INC	Common	911312106	3,335	50,000	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

UNITED STATES STL CORP NEW	Common	912909108	1,315	30,000	SH	Sole
VARIAN MED SYS INC	Common	92220P105	1,210	20,000	SH	Sole
VULCAN MATERIALS	Common	929160109	2,954	80,000	SH	Sole
WASTE MANAGEMENT INC	Common	94106L109	7,684	215,000	SH	Sole
WENDY'S/ARBY'S GROUP INC-A	Common	950587105	1,359	300,000	SH	Sole
WESTERN DIGITAL CORP	Common	958102105	4,530	159,550	SH	Sole
WESTPORT INNOVATIONS INC	Common	960908309	2,811	159,700	SH	Sole
WHIRLPOOL CORP	Common	963320106	810	10,000	SH	Sole
	TOTAL		\$ 47,452			

Page 13 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN Put/Call	Column 6: Investment Discretion	Column 7: Oth Man
WHITING PETE CORP NEW	Common	966387102	487	5,100	SH	Sole	
WILLIAMS COS INC DEL	Common	969457100	246	12,892	SH	Sole	
XEROX CORP	Common	984121103	9,429	911,000	SH	Sole	
ZHONE TECHNOLOGIES INC	Common	98950P884	1,484	720,380	SH	Sole	
ZOLTEK COMPANIES INC	Common	98975W104	680	70,000	SH	Sole	
	TOTAL		\$ 12,326				

Page 14 of 17 Pages

Edgar Filing: LOEWS CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Oth
3M CO	Common	88579Y951	5,203	60,000	SH	Put	Sole	
ALLSTATE CORP	Common	020002901	1,262	40,000	SH	Call	Sole	
ALLSTATE CORP	Common	020002951	6,310	200,000	SH	Put	Sole	
AUTOMATIC DATA PROCESSING	Common	053015953	8,406	200,000	SH	Put	Sole	
BARRICK GOLD CORP	Common	067901908	7,406	160,000	SH	Call	Sole	
BARRICK GOLD CORP	Common	067901958	14,813	320,000	SH	Put	Sole	
BROCADE COMM SYS INC	Common	111621906	1,172	200,000	SH	Call	Sole	
CAMECO CORP	Common	13321L958	4,991	180,000	SH	Put	Sole	
CIENA CORP	Common	171779909	156	10,000	SH	Call	Sole	
CIENA CORP	Common	171779959	1,557	100,000	SH	Put	Sole	
CLIFFS NATURAL RESOURCES INC	Common	18683K951	7,031	110,000	SH	Put	Sole	
DISNEY WALT CO	Common	254687906	3,310	100,000	SH	Call	Sole	
DISNEY WALT CO	Common	254687956	6,620	200,000	SH	Put	Sole	
	TOTAL		\$ 68,237					

Page 15 of 17 Pages

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Oth
DU PONT E I DE NEMOURS & CO	Common	263534959	4,462	100,000	SH	Put	Sole	
E M C CORP MASS	Common	268648952	4,062	200,000	SH	Put	Sole	
GOLDCORP INC NEW	Common	380956909	6,963	160,000	SH	Call	Sole	
INTEL CORP	Common	458140950	7,680	400,000	SH	Put	Sole	
INTERNATIONAL	Common	459200951	14,755	110,000	SH	Put	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

BUSINESS MACHS								
ITT CORP	Common	450911952	3,746	80,000	SH	Put	Sole	
ITT EDUCATIONAL SERVICES INC	Common	45068B959	2,108	30,000	SH	Put	Sole	
JOHNSON & JOHNSON	Common	478160954	9,914	160,000	SH	Put	Sole	
LOWES COS INC	Common	548661957	1,783	80,000	SH	Put	Sole	
MARTIN MARIETTA MATERIALS	Common	573284956	6,158	80,000	SH	Put	Sole	
MCKESSON CORP	Common	58155Q953	2,471	40,000	SH	Put	Sole	
MICROSOFT CORP	Common	594918904	2,449	100,000	SH	Call	Sole	
MICROSOFT CORP	Common	594918954	7,347	300,000	SH	Put	Sole	
			-----					
	TOTAL		\$	73,898				
			-----					

Page 16 of 17 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x\$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other
ORACLE CORP	Common	68389X955	2,685	100,000	SH	Put	Sole	
PENNEY J. C. CO INC	Common	708160956	2,718	100,000	SH	Put	Sole	
SEAGATE TECHNOLOGY	Common	G7945J904	942	80,000	SH	Call	Sole	
TARGET CORP	Common	87612E956	2,138	40,000	SH	Put	Sole	
UNITED PARCEL SERVICE INC	Common	911312956	5,335	80,000	SH	Put	Sole	
UNITED STATES STL CORP NEW	Common	912909958	1,315	30,000	SH	Put	Sole	
VARIAN MED SYS INC	Common	92220P955	2,420	40,000	SH	Put	Sole	
VULCAN MATERIALS	Common	929160959	2,954	80,000	SH	Put	Sole	
WHIRLPOOL CORP	Common	963320956	3,238	40,000	SH	Put	Sole	
ZOLTEK COMPANIES INC	Common	98975W904	5,832	600,000	SH	Call	Sole	
			-----					
	TOTAL		\$	29,577				
			-----					

Edgar Filing: LOEWS CORP - Form 13F-HR

AGGREGATE TOTAL                   \$ 15,502,826  
=====

Page 17 of 17 Pages