

Edgar Filing: LOEWS CORP - Form 13F-HR

LOEWS CORP
Form 13F-HR
May 11, 2001

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

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO
SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Quarter Ended March 31, 2001

If amended report check here: []

Loews Corporation

Name of Institutional Investment Manager

667 Madison Avenue New York New York 10021

Business Address (Street) (City) (State) (Zip)

Barry Hirsch, Senior Vice President (212) 521-2920

Name, Phone No., and Title of Person Duly Authorized to Submit This Report.

The institutional investment manager submitting this Form and its attachments and the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned Institutional investment manager has caused this report to be signed on its behalf in the City of New York and State of

New York on the 11th day of May, 2001.

Loews Corporation

(Name of Institutional Investment Manager)

By: /s/ Barry Hirsch

(Manual Signature of Person Duly Authorized
to Submit This Report)

Name and 13F file number of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report):
(List in alphabetical order).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

Edgar Filing: LOEWS CORP - Form 13F-HR

| Name: No.: | 13F File No.: | Name: | 13F File |
|---------------|---------------|-------|----------|
| 1. None | | 6. | |
| 2. | | 7. | |
| 3. | | 8. | |
| 4. | | 9. | |
| 5. | | 10. | |

Page 1 of 12 Pages

Loews Corporation

FORM 13F

Report for the Quarter Ended

March 31, 2001

Loews Corporation ("Loews"), by virtue of its approximately 87% ownership of voting securities of CNA Financial Corporation whose business address is CNA Plaza, Chicago, Illinois 60685 ("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. Pursuant to General Instruction B of Form 13F, CNA is reporting on behalf of Loews regarding the CNA Securities.

Mr. Laurence A. Tisch and Mr. Preston R. Tisch own in the aggregate approximately 27% of the outstanding Common Stock of Loews. Mr. Laurence A. Tisch and Mr. Preston R. Tisch are the Co-Chairman of the Board of Loews. Laurence A. Tisch and Preston R. Tisch are brothers and may be deemed to be control persons of Loews.

Page 2 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion (b) Shared-As Defined In Instr. v | (c) Shared-Other | Item Manag See Instr |
|---------------------------|---------------------------|-------------------------|---|---------------------------------------|----------|---|------------------|-------------------------------|
| AES Corp. | Common | 00130H105 | \$ 225 | 4,500 | X | | | |
| Agnico Eagle Mines Ltd. | Common | 008474108 | 6,046 | 980,000 | X | | | |
| Allamerica Finl Corp | Common | 019754100 | 285 | 5,500 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|------------------------------|---------------|-----------|--------|-----------|---|
| American Natl Ins Co. | Common | 028591105 | 1,411 | 20,500 | X |
| Apex Silver Mines Ltd. | Common | G04074103 | 1,592 | 200,000 | X |
| Apex Silver Mines Ltd. | WTS 110402 | G04074111 | 50 | 167,000 | X |
| Applica Inc. | Common | 03815A106 | 1,240 | 200,000 | X |
| AT&T Corp Liberty Media-A | Common | 001957208 | 560 | 40,000 | X |
| Ballard Pwr Sys Inc. | Common | 05858H104 | 212 | 5,300 | X |
| Barrick Gold Corp. | Common | 067901108 | 23,078 | 1,615,000 | X |
| Bear Stearns Cos. Inc. | Common | 073902108 | 1,144 | 25,000 | X |
| Belo Corp | Common | 080555105 | 1,235 | 75,000 | X |
| Black & Decker Corp | Common | 091797100 | 202 | 5,500 | X |
| BMC Software | Common | 055921100 | 430 | 20,000 | X |
| Bristol Myers Squibb Co. | Common | 110122108 | 594 | 10,000 | X |
| | | TOTAL | \$ | 38,304 | |

Page 3 of 12 Pages

| Item 1: | Item 2: | Item 3: | Item 4: | Item 5: | Item 6: | Item |
|-------------------------|----------------------|-----------------|--|----------------------------------|--|-----------------------|
| Name of Issuer | Title of Class | CUSIP Number | Fair Market Value (In Thousands) | Shares or Principal Amount | (a) Sole Investment In Instr. v Investment Discretion | Manag See Instr |
| | | | | | (b) Shared- As Defined (c) Shared- Other | |
| Cabelvision Sys Corp | Common | 12686C109 | 260 | 3,700 | X | |
| Cadiz Inc. | Common | 127537108 | 1,490 | 150,000 | X | |
| Cambior Inc. | Common | 13201L103 | 93 | 300,000 | X | |
| Carnival Corp | Common | 143658102 | 210 | 7,600 | X | |
| Caterpillar Inc. | Common | 149123101 | 4,881 | 110,000 | X | |
| Chubb Corp. | Common | 171232101 | 1,811 | 25,000 | X | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|---------------------------|--------|-----------|--------------------------------|-------------|---|
| Cleveland Cliffs Inc. | Common | 185896107 | 4,142 | 230,100 | X |
| CMS Energy Corp | Common | 125896100 | 317 | 10,700 | X |
| CNA Financial Corp. | Common | 126117100 | 5,585,923 | 159,457,480 | X |
| Comcast Corp | Common | 200300200 | 285 | 6,800 | X |
| Compaq Computer Corp. | Common | 204493100 | 1,463 | 80,400 | X |
| Conexant Systems | Common | 207142100 | 137 | 15,300 | X |
| Consolidated Frtwys Corp. | Common | 209232107 | 460 | 68,200 | X |
| Countrywide Cr Inds | Common | 222372104 | 212 | 4,300 | X |
| CTS Corp | Common | 126501105 | 415 | 20,000 | X |
| Deere & Co. | Common | 244199105 | 1,817 | 50,000 | X |
| Delphi Finl Group Inc | Common | 247131105 | 1,480 | 50,000 | X |
| Delta Airlines Inc Del | Common | 247361108 | 2,568 | 65,000 | X |
| | | TOTAL | ----- \$ 5,607,964 ----- | | |

Page 4 of 12 Pages

| Item 1: Name of Issuer | Item 2: Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | Item 6: Investment Discretion ----- (a) Sole In Instr. v | Item 7: (b) Shared- As Defined Other | Item 8: (c) Shared- Other | Item 9: Manag See Instr |
|------------------------------|------------------|----------------------------|---|---|--|---|---------------------------------|----------------------------------|
| | | | | | | | | |
| Dollar Thrifty Automotive GP | Common | 256743105 | 1,236 | 60,000 | X | | | |
| Dow Chemical Co. | Common | 260543103 | 4,261 | 135,000 | X | | | |
| Dow Jones & Co Inc. | Common | 260561105 | 235 | 4,500 | X | | | |
| DuPont E.I. De Nemours & Co. | Common | 263534109 | 2,035 | 50,000 | X | | | |
| Eaton Corp. | Common | 278058102 | 356 | 5,200 | X | | | |
| Echelon Corp | Common | 27874N105 | 249 | 16,800 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|--------------------------------|--------|-----------|-----------|---------|---|
| Equity Residential Pptys Tr | Common | 29476L107 | 302 | 5,800 | X |
| Fairchild Semiconductor Intl | Common | 303726103 | 162 | 12,200 | X |
| Frontline Ltd | Common | 35906P105 | 1,742 | 100,000 | X |
| Furniture Brands International | Common | 360921100 | 1,689 | 71,250 | X |
| Goodyear Tire & Rubber Co | Common | 382550101 | 1,145 | 48,000 | X |
| General Elec Co | Common | 369604103 | 306 | 7,300 | X |
| General Motors Corp | Common | 370442105 | 2,074 | 40,000 | X |
| Glamis Gold Ltd | Common | 376775102 | 1,832 | 930,000 | X |
| GPU Inc | Common | 36225X100 | 260 | 8,000 | X |
| | | TOTAL | \$ 17,884 | | |

Page 5 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion ----- (b) Shared-As Defined In Instr. v | (c) Shared-Other | Item Manag See Instr |
|-------------------------------|---------------------------|-------------------------|---|---------------------------------------|----------|--|------------------|----------------------------|
| Gulf CDA Res Ltd | Common | 40218L305 | 1,096 | 200,000 | X | | | |
| Hearst-Argyle Television Inc. | Common | 422317107 | 1,030 | 50,000 | X | | | |
| Hershey Foods Corp | Common | 427866108 | 229 | 3,300 | X | | | |
| Hewlett Packard Co | Common | 428236103 | 625 | 20,000 | X | | | |
| Hilton Hotels Corp | Common | 432848109 | 943 | 90,200 | X | | | |
| Homestake Mining | Common | 437614100 | 35,142 | 6,681,000 | X | | | |
| Household Intl Inc | Common | 441815107 | 255 | 4,300 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|-----------------------|--------|-----------|-------|-----------|---|
| Intl. Paper Inc. | Common | 460146103 | 6,134 | 170,000 | X |
| IBM | Common | 459200101 | 4,809 | 50,000 | X |
| Inktomi Corp | Common | 457277101 | 665 | 100,000 | X |
| Interstate Bakeries | Common | 46072H108 | 306 | 20,000 | X |
| Jabil Circuit Inc | Common | 466313103 | 225 | 10,400 | X |
| Jefferson Pilot Corp | Common | 475070108 | 360 | 5,300 | X |
| Johnson & Johnson | Common | 478160104 | 306 | 3,500 | X |
| Jones Apparel Grp Inc | Common | 480074103 | 333 | 8,800 | X |
| Keithley Instrs Inc | Common | 487584104 | 165 | 10,200 | X |
| | | TOTAL | | \$ 52,623 | |

Page 6 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion ----- (b) Shared- As Defined In Instr. v | (c) Shared- Other | Item Manag See Instr |
|---------------------------|---------------------------|-------------------------|---|---------------------------------------|----------|--|----------------------|-------------------------------|
| Kinross Gold Corp. | Common | 496902107 | 457 | 915,000 | X | | | |
| Kroger Co | Common | 501044101 | 281 | 10,900 | X | | | |
| Lincoln Natl Corp Ind | Common | 534187109 | 1,274 | 30,000 | X | | | |
| Loews Cos. Inc | Common | 548661107 | 257 | 4,400 | X | | | |
| Lucent Tech | Common | 549463107 | 167 | 16,800 | X | | | |
| Marriott Intl Inc. New | Common | 571903202 | 222 | 5,400 | X | | | |
| Marsh & McLennan Cos. Cin | Common | 571748102 | 256 | 2,700 | X | | | |
| Maytag Corp. | Common | 578592107 | 3,225 | 100,000 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|---------------------------------|--------|-----------|-------|---------|---|
| MBIA Inc | Common | 55262C100 | 1,589 | 19,700 | X |
| McGraw Hill Cos Inc | Common | 580645109 | 286 | 4,800 | X |
| Med-Design Corp. | Common | 583926100 | 270 | 20,000 | X |
| Metromedia Int'l. Group Inc. | Common | 591695101 | 157 | 50,213 | X |
| MGIC Invt Corp WIS | Common | 552848103 | 349 | 5,100 | X |
| Millipore Corp | Common | 601073109 | 347 | 7,500 | X |
| Mine Safety Appliances Co. | Common | 602720104 | 766 | 30,000 | X |
| Miramar Mining Corp. | Common | 60466E100 | 345 | 460,000 | X |
| | | TOTAL | \$ | 10,248 | |

Page 7 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion ----- (b) Shared- As Defined In Instr. v | (c) Shared- Other | Item Manag See Instr |
|---------------------------------|---------------------------------|----------------------------|---|---|----------|---|----------------------|-------------------------------|
| Montana Power Co | Common | 612085100 | 217 | 15,400 | X | | | |
| Money Group Inc | Common | 615337102 | 332 | 10,000 | X | | | |
| Motorola Inc. | Common | 620076109 | 1,183 | 83,000 | X | | | |
| National City Corp | Common | 635405103 | 201 | 7,500 | X | | | |
| Navistar Int'l. Corp. | Common | 63934E108 | 3,192 | 140,000 | X | | | |
| New York Times Co | Common | 650111107 | 221 | 5,400 | X | | | |
| News Corp LTD- Spons Adr Prf | Common | 652487802 | 821 | 30,000 | X | | | |
| Nortek Inc | Common | 656559101 | 1,094 | 40,000 | X | | | |
| Nortel Networks Corp New | Common | 656568102 | 1,405 | 100,000 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|--|-----------------|-----------|-----------|-----------|---|
| Omnicom Group Inc | Common | 681919106 | 829 | 10,000 | X |
| On Command Corp. | Common | 682160106 | 537 | 85,876 | X |
| On Command Corp. | WTS B 100703 | 682160122 | 26 | 27,920 | X |
| Overseas Ship- holding Group Inc | Common | 690368105 | 3,711 | 135,000 | X |
| Perrigo Co. | Common | 714290103 | 494 | 50,000 | X |
| Pitney Bowes Inc | Common | 724479100 | 202 | 5,800 | X |
| Placer Dome Inc. | Common | 725906101 | 24,462 | 2,828,000 | X |
| | | TOTAL | \$ 38,927 | | |

Page 8 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | Item 6: Investment Discretion | | Item 7: Manag See Instr |
|---------------------------|---------------------------|-------------------------|---|---------------------------------------|----------------------------------|--|----------------------------|
| | | | | | (a) Sole In Instr. v | (b) Shared-As Defined (c) Shared-Other | |
| Potash Corp. Sask Inc. | Common | 73755L107 | 4,061 | 70,000 | X | | |
| Praxair Inc | Common | 74005P104 | 254 | 5,700 | X | | |
| Robert Half Intl Inc | Common | 770323103 | 255 | 11,400 | X | | |
| Ryerson Tull Inc New | Common | 78375P107 | 7,246 | 72,100 | X | | |
| Sapient Corp | Common | 803062108 | 111 | 15,400 | X | | |
| Snap-On Inc. | Common | 833034101 | 1,165 | 40,000 | X | | |
| Sonic Automotive Inc | Common | 83545G102 | 468 | 60,000 | X | | |
| Southtrust Corp | Common | 844730101 | 380 | 8,300 | X | | |
| Sovereign Bancorp Inc | Common | 845905108 | 1,482 | 175,000 | X | | |
| Starwood Hotels & | Common | 85590A203 | 289 | 8,500 | X | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

Resorts wrldwd

| | | | | | |
|--------------------------------|--------|-----------|-------|-----------|-------|
| Stillwater Mining Co. | Common | 86074Q102 | 226 | 8,350 | X |
| Steward WP & Co Ltd | Common | None | 760 | 35,000 | X |
| St Jude Med Inc | Common | 790849103 | 269 | 5,000 | X |
| Symantec Corp | Common | 871503108 | 272 | 6,500 | X |
| Teekay Shipping Marshall Islnd | Common | None | 2,769 | 65,000 | X |
| TOTAL | | | ----- | \$ 20,007 | ----- |

Page 9 of 12 Pages

| Item 1: Name of Issuer | Item 2: Title of Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion ----- (b) Shared-As Defined In Instr. v | (c) Shared-Other | Item Manag See Instr |
|----------------------------|---------------------------|-------------------------|---|---------------------------------------|----------|--|------------------|-------------------------------|
| Tele Norte Leste Part SA | Common | 879246106 | 163 | 10,000 | X | | | |
| Telephone and Data Sys Inc | Common | 879433100 | 281 | 3,000 | X | | | |
| Teva Pharm-aceutical Inds | Common | 881624209 | 229 | 4,200 | X | | | |
| Textron Inc | Common | 883203101 | 2,842 | 50,000 | X | | | |
| Torchmark Corp | Common | 891027104 | 1,553 | 40,000 | X | | | |
| United Parcel Service Inc | Common | 911312106 | 319 | 5,600 | X | | | |
| USX Marathon Group | Common | 902905827 | 1,347 | 50,000 | X | | | |
| Vivendi Universal | Common | 92851S204 | 315 | 5,200 | X | | | |
| Wackenhut Corp | Common | 929794303 | 156 | 15,000 | X | | | |
| Wellpoint Health Network | Common | 94973H108 | 210 | 2,200 | X | | | |
| Wells Fargo & | Common | 949746101 | 227 | 4,600 | X | | | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| Co. New | | | | | | |
|--------------------|--------|-----------|-----------|---------|--|---|
| Thoratec Corp | Common | 885175307 | \$ 2,839 | 334,000 | | X |
| TIBCO Software Inc | Common | 88632Q103 | 850 | 100,000 | | X |
| TVX Gold Inc. | Common | 87308K101 | 396 | 430,000 | | X |
| Viacom Inc. | Common | 925524100 | 254 | 5,700 | | X |
| | CL A | | | | | |
| Visteon Corp. | Common | 92839U107 | 1,504 | 100,000 | | X |
| | | TOTAL | \$ 13,485 | | | |

Page 10 of 12 Pages

| Item 1: | Item 2: | Item 3: | Item 4: | Item 5: | Item 6: | Item |
|-----------------------------|----------------|--------------|----------------------------------|----------------------------|----------------------|--|
| Name of Issuer | Title of Class | CUSIP Number | Fair Market Value (In Thousands) | Shares or Principal Amount | (a) Sole In Instr. v | (b) Shared-As Defined (c) Shared-Other |
| Barrick Gold Corp. | Common | 067901908 | 572 | 40,000 (c) | X | |
| Barrick Gold Corp. | Common | 067901958 | 7,860 | 550,000 (p) | X | |
| BMC Software | Common | 055921900 | 2,150 | 100,000 (p) | X | |
| Boeing | Common | 097023955 | 6,964 | 125,000 (p) | X | |
| Bristol Meyers Squibb Co. | Common | 110122958 | 2,376 | 400,000 (p) | X | |
| Caterpillar Inc. | Common | 149123951 | 6,657 | 150,000 (p) | X | |
| Caterpillar Inc. | Common | 149123901 | 4,438 | 100,000 (c) | X | |
| Chubb Corp. | Common | 191232951 | 5,070 | 70,000 (p) | X | |
| Compaq | Common | 204493950 | 1,820 | 100,000 (p) | X | |
| Deere & Co. | Common | 244199955 | 7,268 | 200,000 (p) | X | |
| Dow Chemical Co. | Common | 260543953 | 5,683 | 180,000 (p) | X | |
| DuPont E I de Nemours & Co. | Common | 263534959 | 2,035 | 50,000 (p) | X | |
| Ford Motor Co. | Common | 345370950 | 2,868 | 100,000 (p) | X | |

Edgar Filing: LOEWS CORP - Form 13F-HR

| | | | | | |
|----------------------------|--------|-----------|-----------|---------------|---|
| GoodYear Tire & Rubber Co. | Common | 382550951 | 3,101 | 130,000 (p) | X |
| Homestake Mining | Common | 437614950 | 6,154 | 1,170,000 (p) | X |
| Intl Paper Co. | Common | 460146903 | 305 | 20,000 (c) | X |
| Intl Paper Co. | Common | 460146953 | 7,216 | 200,000 (p) | X |
| | | TOTAL | \$ 72,537 | | |

Page 11 of 12 Pages

| Item 1: Name of Issuer | Item 2: Class | Item 3: CUSIP Number | Item 4: Fair Market Value (In Thousands) | Item 5: Shares or Principal Amount | (a) Sole | Item 6: Investment Discretion ----- (b) Shared- As Defined In Instr. v | (c) Shared- Other | Item Manag See Instr |
|---------------------------|------------------|----------------------------|---|---|----------|---|----------------------|-------------------------------|
| JP Morgan | Common | 46625H950 | 1,796 | 40,000 (p) | X | | | |
| Maytag Corp. | Common | 578592907 | 1,616 | 50,000 (c) | X | | | |
| Maytag Corp. | Common | 578592957 | 6,450 | 200,000 (p) | X | | | |
| Motorola | Common | 620076959 | 1,426 | 100,000 (p) | X | | | |
| Navistar Int'l. Corp. | Common | 63934E958 | 2,280 | 100,000 (p) | X | | | |
| Navistar | Common | 63934E908 | 912 | 40,000 (c) | X | | | |
| Omnicom Group Inc. | Common | 681919956 | 2,486 | 30,000 (p) | X | | | |
| Placer Dome | Common | 725906901 | 2,595 | 300,000 (c) | X | | | |
| Placer Dome | Common | 725906951 | 3,244 | 375,000 (p) | X | | | |
| Potash Corp. Sask Inc. | Common | 73755L957 | 5,801 | 100,000 (p) | X | | | |
| Salton Inc. | Common | 795757953 | 395 | 26,000 (p) | X | | | |
| Visteon Corp. | Common | 92839U957 | 1,504 | 100,000 (p) | X | | | |
| | | TOTAL | \$ 30,505 | | | | | |
| | | AGGREGATE TOTAL | \$ 5,902,484 | | | | | |

