

Edgar Filing: LOEWS CORP - Form 13F-HR

LOEWS CORP  
Form 13F-HR  
August 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 June 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: August 12, 2010

-----

Page 1 of 15

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.

[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

Page 2 of 15

FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 153

Form 13F Information Table Value Total: \$14,069.1 (million)

List of Other Included Managers: NONE.

Page 3 of 15

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
ABBOTT LABS	Common	002824100	6,549	140,000	SH	Sole
ALCATEL-LUCENT-SPONSORED	Common	013904305	108	42,652	SH	Sole

Edgar Filing: LOEWS CORP - Form 13F-HR

ALLSTATE CORP	Common	020002101	6,769	235,606	SH	Sole
ALVARION LIMITED	Common	M0861T100	1,208	598,000	SH	Sole
AMERICAN EQUITY INVT LIFE HL	Common	025676206	109	10,544	SH	Sole
ANADARKO PETE CORP	Common	032511107	480	13,300	SH	Sole
APACHE CORP	Common	037411105	343	4,080	SH	Sole
ASSURANT INC	Common	04621X108	3,470	100,000	SH	Sole
AURIZON MINES LTD	Common	05155P106	2,066	416,899	SH	Sole
AUTOMATIC DATA PROCESSING	Common	053015103	805	20,000	SH	Sole
BANK OF AMERICA	Common	060505104	239	16,628	SH	Sole
BANK OF NEW YORK MELLON CORP	Common	064058100	304	12,295	SH	Sole
BARRICK GOLD CORP	Common	067901108	11,425	251,586	SH	Sole
	TOTAL		\$ 33,875			

Page 4 of 15 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
BAXTER INTERNATIONAL INC	Common	071813109	626	15,398	SH	Sole	
BEMIS COMPANY	Common	081437105	4,050	150,000	SH	Sole	
BLOCK H & R INC	Common	093671105	4,393	280,000	SH	Sole	
BOARDWALK PIPELINE PARTNERS	Common	096627104	3,089,802	102,719,466	SH	Sole	
BROADRIDGE FINANCIAL SOLUTIONS	Common	11133T103	10,775	565,600	SH	Sole	
BROCADE COMM SYS INC	Common	111621306	929	180,000	SH	Sole	
CALPINE CORP	Common	131347304	194	15,245	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

CAMECO CORP	Common	13321L108	851	40,000	SH	Sole
CF INDUSTRIES HOLDINGS INC	Common	125269100	5,711	90,000	SH	Sole
CHENIERE ENERGY INC	Common	16411R208	34	12,200	SH	Sole
CIBER INC	Common	17163B102	39	13,991	SH	Sole
CIENA CORP	Common	171779309	888	70,000	SH	Sole
CISCO SYS INC	Common	17275R102	1,066	50,000	SH	Sole
			-----			
	TOTAL \$		3,119,358			
			-----			

Page 5 of 15 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
CITIGROUP INC	Common	172967101	143	38,066	SH	Sole	
CLIFFS NATURAL RESOURCES INC	Common	18683K101	943	20,000	SH	Sole	
CNA FINL CORP	Common	126117100	6,195,301	242,382,673	SH	Sole	
COMCAST CORP NEW	Common	20030N200	2,859	174,000	SH	Sole	
CVS CAREMARK CORP	Common	126650100	2,932	100,000	SH	Sole	
DEVON ENERGY CORPORATION	Common	25179M103	457	7,500	SH	Sole	
DIAMOND OFFSHORE DRILLING INC	Common	25271C102	4,359,806	70,104,620	SH	Sole	
DRESSER-RAND GROUP INC	Common	261608103	1,104	35,000	SH	Sole	
DU PONT E I DE NEMOURS & CO	Common	263534109	7,956	230,000	SH	Sole	
DYNEGY INC -CL A	Common	26817G300	385	100,012	SH	Sole	
E M C CORP MASS	Common	268648102	3,942	215,420	SH	Sole	
EBAY INC	Common	278642103	1,667	85,000	SH	Sole	
ENERGIZER HLDGS INC	Common	29266R108	4,324	86,000	SH	Sole	
			-----				

Edgar Filing: LOEWS CORP - Form 13F-HR

TOTAL \$ 10,581,819  
-----

Page 6 of 15 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
ENSCO INTL INC	Common	29358Q109	467	11,900	SH	Sole	
EXETER RESOURE CORP	Common	301835104	3,974	593,958	SH	Sole	
EXXON MOBIL CORP	Common	30231G102	215	3,775	SH	Sole	
FINISAR CORPORATION	Common	31787A507	1,699	114,000	SH	Sole	
GAMESTOP CORP	Common	36467W109	1,879	100,000	SH	Sole	
GAMMON GOLD INC	Common	36467T106	2,700	494,423	SH	Sole	
GENUINE PARTS CO	Common	372460105	5,523	140,000	SH	Sole	
GOLDCORP INC NEW	Common	380956409	6,841	156,000	SH	Sole	
GREEN PLAINS RENEWABLE ENER	Common	393222104	1,720	168,300	SH	Sole	
HARTE-HANKS INC	Common	416196103	112	10,764	SH	Sole	
HEWLETT PACKARD CO	Common	428236103	260	6,000	SH	Sole	
INGERSOLL-RAND PLC	Common	G47791101	246	7,120	SH	Sole	
INTEL CORP	Common	458140100	5,835	300,000	SH	Sole	
	TOTAL		\$ 31,471				

Page 7 of 15 Pages

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP	Column 4: Value	Column 5: Shares or Principal	SH/PRN Put/Call	Column 6: Investment	Column 7: Other
-----------------------------	-----------------------------	--------------------	--------------------	----------------------------------	-----------------	-------------------------	--------------------

Edgar Filing: LOEWS CORP - Form 13F-HR

Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Man
INTERNATIONAL BUSINESS MACHS	Common	459200101	6,865	55,599	SH	Sole	
JAGUAR MINING INC	Common	47009M103	9,390	987,629	SH	Sole	
JDS UNIPHASE CORP	Common	46612J507	3,346	340,000	SH	Sole	
JOHNSON & JOHNSON	Common	478160104	659	11,163	SH	Sole	
KIMBER RESOURCES INC	Common	49435N101	516	641,515	SH	Sole	
KIMBERLY-CLARK CORP	Common	494368103	6,063	100,000	SH	Sole	
KOBEX MINERALS INC	Common	49989C105	183	238,285	SH	Sole	
KRAFT FOODS INC	Common	50075N104	7,382	263,625	SH	Sole	
LEXMARK INTL NEW	Common	529771107	1,652	50,000	SH	Sole	
LINCOLN NATL CORP IND	Common	534187109	437	18,000	SH	Sole	
LOCKHEED MARTIN	Common	539830109	5,588	75,000	SH	Sole	
LOWES COS INC	Common	548661107	1,429	70,000	SH	Sole	
MAG SILVER CORP	Common	55903Q104	2,189	331,200	SH	Sole	
MARTIN MARIETTA MATERIALS	Common	573284106	3,409	40,200	SH	Sole	
			-----				
	TOTAL		\$	49,108			
			-----				

Page 8 of 15 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
MASCO CORP	Common	574599106	131	12,150	SH	Sole	
MEDIACOM COMMUNICATIONS CORP	Common	58446K105	228	34,000	SH	Sole	
MICROSOFT CORP	Common	594918104	5,730	249,007	SH	Sole	
MIDWAY GOLD CORP	Common	598153104	92	197,679	SH	Sole	
MINEFINDERS CORP	Common	602900102	3,783	421,487	SH	Sole	
MOTOROLA INC	Common	620076109	119	18,268	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

NATIONAL OILWELL VARCO INC	Common	637071101	1,157	35,000	SH	Sole
NATL PENN BCSHS INC	Common	637138108	63	10,400	SH	Sole
NEW GOLD INC	Common	644535106	1,005	162,302	SH	Sole
NEWELL RUBBERMAID INC	Common	651229106	4,392	300,000	SH	Sole
NORTHROP GRUMMAN CORP	Common	666807102	209	3,841	SH	Sole
NOVAGOLD RES INC NOTE 5.5% 5/1/15	Convert	66987EAA5	3,958	4,000,000	PRN	Sole
NOVAGOLD RESOURCES INC	Common	66987E206	7,291	1,044,557	SH	Sole
	TOTAL		\$	28,158		

Page 9 of 15 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
NYSE EURONEXT	Common	629491101	2,763	100,000	SH	Sole	
OCCIDENTAL PETROLEUM CORP	Common	674599105	918	11,900	SH	Sole	
ORACLE CORP	Common	68389X105	1,351	62,950	SH	Sole	
PFIZER INC	Common	717081103	692	48,530	SH	Sole	
PITNEY BOWES INC	Common	724479100	5,615	255,693	SH	Sole	
POPULAR INC	Common	733174106	39	14,458	SH	Sole	
PPL CORP	Common	69351T106	666	26,701	SH	Sole	
PROGRESS ENERGY INC	Common	743263105	266	6,790	SH	Sole	
PRUDENTIAL FINANCIAL INC	Common	744320102	1,342	25,000	SH	Sole	
REINSURANCE GROUP OF AMERICA	Common	759351604	366	8,000	SH	Sole	
RITE AID CORP	Common	767754104	41	42,245	SH	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

RPM INTL INC	Common	749685103	3,036	170,200	SH	Sole
RUBICON MINERALS CORP	Common	780911103	1,772	481,250	SH	Sole
	TOTAL		\$ 18,867			

Page 10 of 15 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
SEALED AIR CORP NEW	Common	81211K100	3,352	170,000	SH	Sole	
SILICON IMAGE INC	Common	82705T102	1,334	380,000	SH	Sole	
SILVER STANDARD RESOURCES	Common	82823L106	428	23,971	SH	Sole	
SONOCO PRODUCTS CO	Common	835495102	3,048	100,000	SH	Sole	
SPDR KBW BANK ETF	Common	78464A797	6,867	300,000	SH	Sole	
STILLWATER MNG CO	Common	86074Q102	349	30,000	SH	Sole	
SYMANTEC CORP	Common	871503108	208	15,000	SH	Sole	
TALISMAN ENERGY INC	Common	87425E103	735	48,450	SH	Sole	
THORATEC CORP	Common	885175307	5,043	118,022	SH	Sole	
TRAVELERS COS INC	Common	89417E109	17,533	356,000	SH	Sole	
TREX COMPANY INC	Common	89531P105	1,858	92,500	SH	Sole	
UBS AG	Common	H89231338	147	11,125	SH	Sole	
UNITED PARCEL SERVICE INC	Common	911312106	2,845	50,000	SH	Sole	
	TOTAL		\$ 43,747				

Page 11 of 15 Pages

Edgar Filing: LOEWS CORP - Form 13F-HR

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
UNITED STATES STL CORP NEW	Common	912909108	1,157	30,000	SH	Sole	
VALIDUS HOLDINGS LTD	Common	G9319H102	554	22,703	SH	Sole	
VARIAN MED SYS INC	Common	92220P105	1,046	20,000	SH	Sole	
VULCAN MATERIALS	Common	929160109	1,753	40,000	SH	Sole	
WASTE MANAGEMENT INC	Common	94106L109	6,258	200,000	SH	Sole	
WENDY'S/ARBY'S GROUP INC-A	Common	950587105	1,200	300,000	SH	Sole	
WESTERN DIGITAL CORP	Common	958102105	3,304	109,550	SH	Sole	
WESTPORT INNOVATIONS INC	Common	960908309	2,529	161,200	SH	Sole	
WHITING PETE CORP NEW	Common	966387102	400	5,100	SH	Sole	
WILLIAMS COS INC DEL	Common	969457100	236	12,892	SH	Sole	
XCEL ENERGY INC	Common	98389B100	200	9,720	SH	Sole	
XEROX CORP	Common	984121103	7,324	911,000	SH	Sole	
ZHONE TECHNOLOGIES INC	Common	98950P884	1,073	720,380	SH	Sole	
ZOLTEK COMPANIES INC	Common	98975W104	500	59,000	SH	Sole	
	TOTAL		\$ 27,534				

Page 12 of 15 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
ALLSTATE CORP	Common	020002901	1,149	40,000	SH Call	Sole	
ALLSTATE CORP	Common	020002951	5,746	200,000	SH Put	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

AUTOMATIC DATA PROCESSING	Common	053015953	4,831	120,000	SH	Put	Sole
BARRICK GOLD CORP	Common	067901908	7,266	160,000	SH	Call	Sole
BARRICK GOLD CORP	Common	067901958	14,531	320,000	SH	Put	Sole
BROCADE COMM SYS INC	Common	111621906	1,032	200,000	SH	Call	Sole
CAMECO CORP	Common	13321L958	2,979	140,000	SH	Put	Sole
CIENA CORP	Common	171779909	127	10,000	SH	Call	Sole
CIENA CORP	Common	171779959	1,268	100,000	SH	Put	Sole
CLIFFS NATURAL RESOURCES INC	Common	18683K951	5,659	120,000	SH	Put	Sole
DISNEY WALT CO	Common	254687906	3,150	100,000	SH	Call	Sole
DISNEY WALT CO	Common	254687956	3,150	100,000	SH	Put	Sole
DU PONT E I DE NEMOURS & CO	Common	263534959	4,151	120,000	SH	Put	Sole
			-----				
	TOTAL		\$	55,039			
				-----			

Page 13 of 15 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
E M C CORP MASS	Common	268648952	3,660	200,000	SH	Put	Sole	
GOLDCORP INC NEW	Common	380956909	5,262	120,000	SH	Call	Sole	
INTEL CORP	Common	458140950	9,725	500,000	SH	Put	Sole	
INTERNATIONAL BUSINESS MACHS	Common	459200951	12,348	100,000	SH	Put	Sole	
ITT CORP	Common	450911952	3,594	80,000	SH	Put	Sole	
ITT EDUCATIONAL SERVICES INC	Common	45068B959	2,491	30,000	SH	Put	Sole	
LOWES COS INC	Common	548661957	1,634	80,000	SH	Put	Sole	
MARTIN MARIETTA MATERIALS	Common	573284956	6,785	80,000	SH	Put	Sole	

Edgar Filing: LOEWS CORP - Form 13F-HR

MCKESSON CORP	Common	58155Q953	2,686	40,000	SH	Put	Sole
MICROSOFT CORP	Common	594918904	2,301	100,000	SH	Call	Sole
MICROSOFT CORP	Common	594918954	4,602	200,000	SH	Put	Sole
ORACLE CORP	Common	68389X955	2,146	100,000	SH	Put	Sole
PENNEY J. C. CO INC	Common	708160956	2,148	100,000	SH	Put	Sole
	TOTAL		\$ 59,382				

Page 14 of 15 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
PPL CORP	Common	69351T906	1,497	60,000	SH	Call	Sole	
SEAGATE TECHNOLOGY	Common	G7945J904	913	70,000	SH	Call	Sole	
TARGET CORP	Common	87612E956	1,967	40,000	SH	Put	Sole	
UNITED PARCEL SERVICE INC	Common	911312956	4,551	80,000	SH	Put	Sole	
UNITED STATES STL CORP NEW	Common	912909958	1,157	30,000	SH	Put	Sole	
VARIAN MED SYS INC	Common	92220P955	2,091	40,000	SH	Put	Sole	
VULCAN MATERIALS	Common	929160959	3,506	80,000	SH	Put	Sole	
ZOLTEK COMPANIES INC	Common	98975W904	5,082	600,000	SH	Call	Sole	
	TOTAL		\$ 20,764					
	AGGREGATE TOTAL		\$ 14,069,122					

Page 15 of 15 Pages