

SCOTT RICHARD WALDO  
 Form 4  
 March 14, 2019

**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 \*  
**SCOTT RICHARD WALDO**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**03/13/2019**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
**SVP & Chief Investment Officer**

**NEW YORK, NY 10065-8087**

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | Price  |                                   |
| Common Stock                    | 03/13/2019                           |  | M                              |   | 11,250  | \$ 37.92   | A 29,731.8 D                      |
| Common Stock                    | 03/13/2019                           |  | M                              |   | 11,250  | \$ 37.82   | A 40,981.8 D                      |
| Common Stock                    | 03/13/2019                           |  | D                              |   | 17,909  | \$ 47.58   | D 23,072.8 D                      |
| Common Stock                    | 03/13/2019                           |  | S                              |   | 4,591   | \$ 47.8  | D 18,481.8 D                      |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Stock Appreciation Right                   | \$ 37.92   | 03/13/2019                           |  | M                              | 11,250  | <u>(1)</u> 01/12/2020                                    | Common Stock  | 11,250                     |
| Stock Appreciation Right                   | \$ 37.82   | 03/13/2019                           |  | M                              | 11,250  | <u>(1)</u> 01/12/2020                                    | Common Stock  | 11,250                     |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| SCOTT RICHARD WALDO<br>667 MADISON AVENUE<br>NEW YORK, NY 10065-8087 |               |           | SVP & Chief Investment Officer |       |

## Signatures

/s/ Thomas H. Watson, by power of attorney for Richard W. Scott 03/14/2019

\_\_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).

(1) The Stock Appreciation Rights became exercisable in four equal installments beginning on January 12, 2011.

(2) The Reporting Person received the Derivative Security pursuant to a stock appreciation right grant at no cost.

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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