

LOEWS CORP  
Form 4  
December 06, 2016

**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 \*  
SCHWARTZ MARK S

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)  
12/02/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
VP & Chief Accounting 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/02/2016		M	3,000 A \$ 40.34	3,000	D	
Common Stock	12/02/2016		M	3,750 A \$ 38.38	6,750	D	
Common Stock	12/02/2016		M	1,250 A \$ 33.12	8,000	D	
Common Stock	12/02/2016		M	5,000 A \$ 35.04	13,000	D	
Common Stock	12/02/2016		D	10,692 D \$ 45.03	2,308	D	

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Common Stock      12/02/2016      S      2,308      D      \$ 44.75      0      D  
(1)

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	\$ 40.34	12/02/2016		M	3,000	<u>(2)</u> 01/09/2017	Common Stock	3,000
Stock Appreciation Right	\$ 38.38	12/02/2016		M	3,750	<u>(4)</u> 01/08/2018	Common Stock	3,750
Stock Appreciation Right	\$ 33.12	12/02/2016		M	1,250	<u>(5)</u> 01/12/2020	Common Stock	1,250
Stock Appreciation Right	\$ 35.04	12/02/2016		M	5,000	<u>(6)</u> 01/11/2021	Common Stock	5,000

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director    10% Owner    Officer    Other

SCHWARTZ MARK S  
 667 MADISON AVENUE  
 NEW YORK, NY 10065-8087

VP & Chief Accounting Officer

## Signatures

/s/ Glenn P. Zarin by power of attorney for Mark S.  
Schwartz

12/06/2016

\_\_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 \$44.745 and \$44.750. The Reporting

- (1) Person, 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 Stock Appreciation Rights became exercisable in four equal installments beginning on January 9, 2008.
- (3) The Reporting Person received the Derivative Security pursuant to a stock appreciation right grant at no cost.
- (4) The Stock Appreciation Rights became exercisable in four equal installments beginning on January 8, 2009.
- (5) The Stock Appreciation Rights became exercisable in four equal installments beginning on January 12, 2011.
- (6) The Stock Appreciation Rights became exercisable in four equal installments beginning on January 11, 2012.

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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