

LOEWS CORP  
Form 4  
January 21, 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 \*  
GARSON GARY W

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

NEW YORK, NY 10065-8087

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/19/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Sr. Vice Pres., GC & Sec.

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

**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 or Price (A) or (D)		
Common Stock	01/19/2016		M		11,250 A \$ 33.14	D	
Common Stock	01/19/2016		M		11,250 A \$ 34.18	D	
Common Stock	01/19/2016		M		11,250 A \$ 34.89	D	
Common Stock	01/19/2016		D		32,127 D \$ 35.79	D	
Common Stock	01/19/2016		S		1,623 D \$ 35.36	D	
					(1)		

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

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(9-02)

**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 Rights	\$ 33.14	01/19/2016		M	11,250	(2) 01/31/2016	Common Stock	11,250
Stock Appreciation Rights	\$ 34.18	01/19/2016		M	11,250	(2) 01/31/2016	Common Stock	11,250
Stock Appreciation Rights	\$ 34.89	01/19/2016		M	11,250	(2) 01/31/2016	Common Stock	11,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GARSON GARY W 667 MADISON AVENUE NEW YORK, NY 10065-8087			Sr. Vice Pres., GC & Sec.	

## Signatures

/s/ Gary W. Garson 01/20/2016

\*\*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).

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- Represents the weighted average price of multiple transactions with a range of prices between \$35.22 and \$35.79. The Reporting person,
- (1) 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 Derivative Security became exercisable in four equal annual installments beginning on January 31, 2007.
  - (3) 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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