

Wilson Peter W
Form 4
May 21, 2012

FORM 4

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

OMB APPROVAL

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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 *
Wilson Peter W

(Last) (First) (Middle)

333 S. WABASH AVE.

(Street)

CHICAGO, IL 60604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CNA FINANCIAL CORP [CNA]

3. Date of Earliest Transaction (Month/Day/Year)
05/17/2012

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)
President & COO, CNA Specialty

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 05/17/2012 | | M | | 5,000 A \$ 24.69 | 5,000 | D |
| Common Stock | 05/17/2012 | | S | | 5,000 D \$ 28.56 | 0 | D |
| Common Stock ⁽⁵⁾ | 05/17/2012 | | A | | 15,000 A \$ 28.8 | 9,005 | D |
| Common Stock | 05/17/2012 | | F | | 4,146 D \$ 28.8 | 4,859 | D |

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 Option | \$ 24.69 | 05/17/2012 | | M | 5,000 | <u>(1)</u> 05/07/2013 | Common Stock | 5,000 |
| Stock Appreciation Rights | \$ 11.51 | 05/17/2012 | | M | 15,000 | <u>(3)</u> 02/04/2019 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Wilson Peter W 333 S. WABASH AVE. CHICAGO, IL 60604 | | | President & COO, CNA Specialty | |

Signatures

Peter W. Wilson 05/18/2012
 **Signature of Date
 Reporting Person

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 option became exercisable in four equal annual installments beginning on May 7, 2004.
- (2) The Reporting Person received the Derivative Security pursuant to a stock option at no cost.
- (3) The option became exercisable in four equal annual installments beginning on February 4, 2009.
- (4) The Reporting Person received the Stock Appreciation Rights at no cost.
- (5) The Reporting Person exercised 15,000 Stock Appreciation Rights and as such received a gain of 9,005 shares of the issuers common stock.

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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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