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LOEWS CORP  
Form 13F-HR  
May 11, 2001

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

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO  
SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Quarter Ended March 31, 2001  
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If amended report check here: [ ]

Loews Corporation

-----  
Name of Institutional Investment Manager

667 Madison Avenue New York New York 10021

-----  
Business Address (Street) (City) (State) (Zip)

Barry Hirsch, Senior Vice President (212) 521-2920

-----  
Name, Phone No., and Title of Person Duly Authorized to Submit This Report.

The institutional investment manager submitting this Form and its attachments and the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned Institutional investment manager has caused this report to be signed on its behalf in the City of New York and State of

-----  
New York on the 11th day of May, 2001.  
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Loews Corporation

-----  
(Name of Institutional Investment Manager)

By: /s/ Barry Hirsch

-----  
(Manual Signature of Person Duly Authorized  
to Submit This Report)

Name and 13F file number of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report):  
(List in alphabetical order).

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

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Name: No.:	13F File No.:	Name:	13F File
1. None		6.	
2.		7.	
3.		8.	
4.		9.	
5.		10.	

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Loews Corporation

FORM 13F

Report for the Quarter Ended

March 31, 2001

Loews Corporation ("Loews"), by virtue of its approximately 87% ownership of voting securities of CNA Financial Corporation whose business address is CNA Plaza, Chicago, Illinois 60685 ("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. Pursuant to General Instruction B of Form 13F, CNA is reporting on behalf of Loews regarding the CNA Securities.

Mr. Laurence A. Tisch and Mr. Preston R. Tisch own in the aggregate approximately 27% of the outstanding Common Stock of Loews. Mr. Laurence A. Tisch and Mr. Preston R. Tisch are the Co-Chairman of the Board of Loews. Laurence A. Tisch and Preston R. Tisch are brothers and may be deemed to be control persons of Loews.

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	(a) Sole	Item 6: Investment Discretion (b) Shared-As Defined In Instr. v	(c) Shared-Other	Item Manag See Instr
AES Corp.	Common	00130H105	\$ 225	4,500	X			
Agnico Eagle Mines Ltd.	Common	008474108	6,046	980,000	X			
Allamerica Finl Corp	Common	019754100	285	5,500	X			

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American Natl Ins Co.	Common	028591105	1,411	20,500	X
Apex Silver Mines Ltd.	Common	G04074103	1,592	200,000	X
Apex Silver Mines Ltd.	WTS 110402	G04074111	50	167,000	X
Applica Inc.	Common	03815A106	1,240	200,000	X
AT&T Corp Liberty Media-A	Common	001957208	560	40,000	X
Ballard Pwr Sys Inc.	Common	05858H104	212	5,300	X
Barrick Gold Corp.	Common	067901108	23,078	1,615,000	X
Bear Stearns Cos. Inc.	Common	073902108	1,144	25,000	X
Belo Corp	Common	080555105	1,235	75,000	X
Black & Decker Corp	Common	091797100	202	5,500	X
BMC Software	Common	055921100	430	20,000	X
Bristol Myers Squibb Co.	Common	110122108	594	10,000	X
		TOTAL	\$	38,304	

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Item 1:	Item 2:	Item 3:	Item 4:	Item 5:	Item 6:	Item
Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (In Thousands)	Shares or Principal Amount	(a) Sole Investment Discretion ----- (b) Shared- As Defined In Instr. v (c) Shared- Other	Manag See Instr
Cabelvision Sys Corp	Common	12686C109	260	3,700	X	
Cadiz Inc.	Common	127537108	1,490	150,000	X	
Cambior Inc.	Common	13201L103	93	300,000	X	
Carnival Corp	Common	143658102	210	7,600	X	
Caterpillar Inc.	Common	149123101	4,881	110,000	X	
Chubb Corp.	Common	171232101	1,811	25,000	X	

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Cleveland Cliffs Inc.	Common	185896107	4,142	230,100	X
CMS Energy Corp	Common	125896100	317	10,700	X
CNA Financial Corp.	Common	126117100	5,585,923	159,457,480	X
Comcast Corp	Common	200300200	285	6,800	X
Compaq Computer Corp.	Common	204493100	1,463	80,400	X
Conexant Systems	Common	207142100	137	15,300	X
Consolidated Frtwys Corp.	Common	209232107	460	68,200	X
Countrywide Cr Inds	Common	222372104	212	4,300	X
CTS Corp	Common	126501105	415	20,000	X
Deere & Co.	Common	244199105	1,817	50,000	X
Delphi Finl Group Inc	Common	247131105	1,480	50,000	X
Delta Airlines Inc Del	Common	247361108	2,568	65,000	X
		TOTAL	----- \$ 5,607,964 -----		

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Item 1: Name of Issuer	Item 2: Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	Item 6: Investment Discretion		Item Manag See Instr
					(a) Sole In Instr.	(b) Shared- As Defined v Other	
Dollar Thrifty Automotive GP	Common	256743105	1,236	60,000	X		
Dow Chemical Co.	Common	260543103	4,261	135,000	X		
Dow Jones & Co Inc.	Common	260561105	235	4,500	X		
DuPont E.I. De Nemours & Co.	Common	263534109	2,035	50,000	X		
Eaton Corp.	Common	278058102	356	5,200	X		
Echelon Corp	Common	27874N105	249	16,800	X		

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Equity Residential Pptys Tr	Common	29476L107	302	5,800	X
Fairchild Semiconductor Intl	Common	303726103	162	12,200	X
Frontline Ltd	Common	35906P105	1,742	100,000	X
Furniture Brands International	Common	360921100	1,689	71,250	X
Goodyear Tire & Rubber Co	Common	382550101	1,145	48,000	X
General Elec Co	Common	369604103	306	7,300	X
General Motors Corp	Common	370442105	2,074	40,000	X
Glamis Gold Ltd	Common	376775102	1,832	930,000	X
GPU Inc	Common	36225X100	260	8,000	X
		TOTAL	\$ 17,884		

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount (a) Sole	Item 6: Investment Discretion ----- (b) Shared-As Defined In Instr. v (c) Shared-Other	Item Manag See Instr
Gulf CDA Res Ltd	Common	40218L305	1,096	200,000	X	
Hearst-Argyle Television Inc.	Common	422317107	1,030	50,000	X	
Hershey Foods Corp	Common	427866108	229	3,300	X	
Hewlett Packard Co	Common	428236103	625	20,000	X	
Hilton Hotels Corp	Common	432848109	943	90,200	X	
Homestake Mining	Common	437614100	35,142	6,681,000	X	
Household Intl Inc	Common	441815107	255	4,300	X	

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Intl. Paper Inc.	Common	460146103	6,134	170,000	X
IBM	Common	459200101	4,809	50,000	X
Inktomi Corp	Common	457277101	665	100,000	X
Interstate Bakeries	Common	46072H108	306	20,000	X
Jabil Circuit Inc	Common	466313103	225	10,400	X
Jefferson Pilot Corp	Common	475070108	360	5,300	X
Johnson & Johnson	Common	478160104	306	3,500	X
Jones Apparel Grp Inc	Common	480074103	333	8,800	X
Keithley Instrs Inc	Common	487584104	165	10,200	X
		TOTAL		\$ 52,623	

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	(a) Sole	Item 6: Investment Discretion ----- (b) Shared-As Defined In Instr. v	(c) Shared-Other	Item Manag See Instr
Kinross Gold Corp.	Common	496902107	457	915,000	X			
Kroger Co	Common	501044101	281	10,900	X			
Lincoln Natl Corp Ind	Common	534187109	1,274	30,000	X			
Loews Cos. Inc	Common	548661107	257	4,400	X			
Lucent Tech	Common	549463107	167	16,800	X			
Marriott Intl Inc. New	Common	571903202	222	5,400	X			
Marsh & McLennan Cos. Cin	Common	571748102	256	2,700	X			
Maytag Corp.	Common	578592107	3,225	100,000	X			

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MBIA Inc	Common	55262C100	1,589	19,700	X
McGraw Hill Cos Inc	Common	580645109	286	4,800	X
Med-Design Corp.	Common	583926100	270	20,000	X
Metromedia Int'l. Group Inc.	Common	591695101	157	50,213	X
MGIC Invt Corp WIS	Common	552848103	349	5,100	X
Millipore Corp	Common	601073109	347	7,500	X
Mine Safety Appliances Co.	Common	602720104	766	30,000	X
Miramar Mining Corp.	Common	60466E100	345	460,000	X
		TOTAL	\$	10,248	

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	(a) Sole	Item 6: Investment Discretion ----- (b) Shared- As Defined In Instr. v	(c) Shared- Other	Item Manag See Instr
Montana Power Co	Common	612085100	217	15,400	X			
Money Group Inc	Common	615337102	332	10,000	X			
Motorola Inc.	Common	620076109	1,183	83,000	X			
National City Corp	Common	635405103	201	7,500	X			
Navistar Int'l. Corp.	Common	63934E108	3,192	140,000	X			
New York Times Co	Common	650111107	221	5,400	X			
News Corp LTD- Spons Adr Prf	Common	652487802	821	30,000	X			
Nortek Inc	Common	656559101	1,094	40,000	X			
Nortel Networks Corp New	Common	656568102	1,405	100,000	X			

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Omnicom Group Inc	Common	681919106	829	10,000	X
On Command Corp.	Common	682160106	537	85,876	X
On Command Corp.	WTS B 100703	682160122	26	27,920	X
Overseas Ship- holding Group Inc	Common	690368105	3,711	135,000	X
Perrigo Co.	Common	714290103	494	50,000	X
Pitney Bowes Inc	Common	724479100	202	5,800	X
Placer Dome Inc.	Common	725906101	24,462	2,828,000	X
		TOTAL	\$ 38,927		

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Item 1:	Item 2:	Item 3:	Item 4:	Item 5:	Item 6: Investment Discretion		Item	
Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (In Thousands)	Shares or Principal Amount	(a) Sole	(b) Shared- As Defined In Instr. v	(c) Shared- Other	Manag See Instr
Potash Corp. Sask Inc.	Common	73755L107	4,061	70,000	X			
Praxair Inc	Common	74005P104	254	5,700	X			
Robert Half Intl Inc	Common	770323103	255	11,400	X			
Ryerson Tull Inc New	Common	78375P107	7,246	72,100	X			
Sapient Corp	Common	803062108	111	15,400	X			
Snap-On Inc.	Common	833034101	1,165	40,000	X			
Sonic Automotive Inc	Common	83545G102	468	60,000	X			
Southtrust Corp	Common	844730101	380	8,300	X			
Sovereign Bancorp Inc	Common	845905108	1,482	175,000	X			
Starwood Hotels &	Common	85590A203	289	8,500	X			



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Stillwater Mining Co.	Common	86074Q102	226	8,350	X
Steward WP & Co Ltd	Common	None	760	35,000	X
St Jude Med Inc	Common	790849103	269	5,000	X
Symantec Corp	Common	871503108	272	6,500	X
Teekay Shipping Marshall Islnd	Common	None	2,769	65,000	X
TOTAL				----- \$ 20,007 -----	

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Item 1: Name of Issuer	Item 2: Title of Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	(a) Sole	Item 6: Investment Discretion ----- (b) Shared-As Defined In Instr. v (c) Shared-Other	Item Manag See Instr
Tele Norte Leste Part SA	Common	879246106	163	10,000	X		
Telephone and Data Sys Inc	Common	879433100	281	3,000	X		
Teva Pharm-aceutical Inds	Common	881624209	229	4,200	X		
Textron Inc	Common	883203101	2,842	50,000	X		
Torchmark Corp	Common	891027104	1,553	40,000	X		
United Parcel Service Inc	Common	911312106	319	5,600	X		
USX Marathon Group	Common	902905827	1,347	50,000	X		
Vivendi Universal	Common	92851S204	315	5,200	X		
Wackenhut Corp	Common	929794303	156	15,000	X		
Wellpoint Health Network	Common	94973H108	210	2,200	X		
Wells Fargo &	Common	949746101	227	4,600	X		

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Co. New						
Thoratec Corp	Common	885175307	\$ 2,839	334,000		X
TIBCO Software Inc	Common	88632Q103	850	100,000		X
TVX Gold Inc.	Common	87308K101	396	430,000		X
Viacom Inc.	Common	925524100	254	5,700		X
	CL A					
Visteon Corp.	Common	92839U107	1,504	100,000		X
		TOTAL	\$ 13,485			

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Item 1:	Item 2:	Item 3:	Item 4:	Item 5:	Item 6:	Item 7:
Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (In Thousands)	Shares or Principal Amount (a) Sole	Investment Discretion (b) Shared-As Defined In Instr. v	Management See Instr (c) Shared-Other
Barrick Gold Corp.	Common	067901908	572	40,000 (c)	X	
Barrick Gold Corp.	Common	067901958	7,860	550,000 (p)	X	
BMC Software	Common	055921900	2,150	100,000 (p)	X	
Boeing	Common	097023955	6,964	125,000 (p)	X	
Bristol Meyers Squibb Co.	Common	110122958	2,376	400,000 (p)	X	
Caterpillar Inc.	Common	149123951	6,657	150,000 (p)	X	
Caterpillar Inc.	Common	149123901	4,438	100,000 (c)	X	
Chubb Corp.	Common	191232951	5,070	70,000 (p)	X	
Compaq	Common	204493950	1,820	100,000 (p)	X	
Deere & Co.	Common	244199955	7,268	200,000 (p)	X	
Dow Chemical Co.	Common	260543953	5,683	180,000 (p)	X	
DuPont E I de Nemours & Co.	Common	263534959	2,035	50,000 (p)	X	
Ford Motor Co.	Common	345370950	2,868	100,000 (p)	X	

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GoodYear Tire & Rubber Co.	Common	382550951	3,101	130,000 (p)	X
Homestake Mining	Common	437614950	6,154	1,170,000 (p)	X
Intl Paper Co.	Common	460146903	305	20,000 (c)	X
Intl Paper Co.	Common	460146953	7,216	200,000 (p)	X
		TOTAL	\$ 72,537		

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Item 1: Name of Issuer	Item 2: Class	Item 3: CUSIP Number	Item 4: Fair Market Value (In Thousands)	Item 5: Shares or Principal Amount	(a) Sole	Item 6: Investment Discretion ----- (b) Shared- As Defined In Instr. v	(c) Shared- Other	Item Manag See Instr
JP Morgan	Common	46625H950	1,796	40,000 (p)	X			
Maytag Corp.	Common	578592907	1,616	50,000 (c)	X			
Maytag Corp.	Common	578592957	6,450	200,000 (p)	X			
Motorola	Common	620076959	1,426	100,000 (p)	X			
Navistar Int'l. Corp.	Common	63934E958	2,280	100,000 (p)	X			
Navistar	Common	63934E908	912	40,000 (c)	X			
Omnicom Group Inc.	Common	681919956	2,486	30,000 (p)	X			
Placer Dome	Common	725906901	2,595	300,000 (c)	X			
Placer Dome	Common	725906951	3,244	375,000 (p)	X			
Potash Corp. Sask Inc.	Common	73755L957	5,801	100,000 (p)	X			
Salton Inc.	Common	795757953	395	26,000 (p)	X			
Visteon Corp.	Common	92839U957	1,504	100,000 (p)	X			
		TOTAL	\$ 30,505					
		AGGREGATE TOTAL	\$ 5,902,484					

