

LOEWS CORP  
Form 4  
December 16, 2016

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
SIEGEL KENNETH I

(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)  
12/15/2016

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)  
Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/15/2016		M		11,250 A \$ 37.92	D	
Common Stock	12/15/2016		M		11,250 A \$ 37.26	D	
Common Stock	12/15/2016		M		2,813 A \$ 33.12	D	
Common Stock	12/15/2016		M		11,250 A \$ 37.82	D	
Common Stock	12/15/2016		M		11,250 A \$ 39.81	D	

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Common Stock	12/15/2016	M	5,625	A	\$ 35.04	53,438	D
Common Stock	12/15/2016	M	11,250	A	\$ 37.86	64,688	D
Common Stock	12/15/2016	M	11,250	A	\$ 39.41	75,938	D
Common Stock	12/15/2016	M	11,250	A	\$ 39.8	87,188	D
Common Stock	12/15/2016	D	70,180	D	\$ 47.39	17,008	D
Common Stock	12/15/2016	S	17,008	D	\$ 47.49	0	D
					<u>(1)</u>		

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

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SEC 1474  
(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	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 37.92	12/15/2016		M	11,250	<u>(2)</u>	01/12/2020	Common Stock	11,250
Stock Appreciation Right	\$ 37.26	12/15/2016		M	11,250	<u>(2)</u>	01/12/2020	Common Stock	11,250
Stock Appreciation Right	\$ 33.12	12/15/2016		M	2,813	<u>(2)</u>	01/12/2020	Common Stock	2,813
Stock Appreciation Right	\$ 37.82	12/15/2016		M	11,250	<u>(2)</u>	01/12/2020	Common Stock	11,250

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Stock Appreciation Right	\$ 39.81	12/15/2016	M	11,250	(4)	01/11/2021	Common Stock	11,250
Stock Appreciation Right	\$ 35.04	12/15/2016	M	5,625	(4)	01/11/2021	Common Stock	5,625
Stock Appreciation Right	\$ 37.86	12/15/2016	M	11,250	(5)	01/10/2022	Common Stock	11,250
Stock Appreciation Right	\$ 39.41	12/15/2016	M	11,250	(5)	01/10/2022	Common Stock	11,250
Stock Appreciation Right	\$ 39.8	12/15/2016	M	11,250	(5)	01/10/2022	Common Stock	11,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SIEGEL KENNETH I 667 MADISON AVENUE NEW YORK, NY 10065-8087			Senior Vice President	

## Signatures

/s/ Glenn P. Zarin, by power of attorney for Kenneth I. Siegel

12/16/2016

\_\_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 \$47.37 and \$47.72. 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 12, 2011.
  - (3) The Reporting Person received the Derivative Security pursuant to a stock appreciation right grant at no cost.
  - (4) The derivative security became exercisable in four equal annual installments beginning on January 11, 2012.
  - (5) The derivative security became exercisable in four equal annual installments beginning on January 10, 2013.

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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