

SCHWARTZ MARK S  
Form 4  
December 14, 2012

**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)  
**12/13/2012**

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Controller

**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 Ownership (Instr. 4)
				(A) or (D) Code V Amount Price			
Common Stock	12/13/2012		M	2,500 A \$ 33.12	2,500	D	
Common Stock	12/13/2012		M	937 A \$ 27	3,437	D	
Common Stock	12/13/2012		M	937 A \$ 21.74	4,374	D	
Common Stock	12/13/2012		M	937 A \$ 27.21	5,311	D	
Common Stock	12/13/2012		D	3,701 D \$ 41.58	1,610	D	

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Common Stock      12/13/2012      S      1,610      D      \$ 40.95      0      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
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title	
Stock Appreciation Right	\$ 33.12	12/13/2012		M	2,500	<u>(1)</u> 01/12/2020	Common Stock	2,500
Stock Appreciation Right	\$ 27	12/13/2012		M	937	<u>(2)</u> 01/13/2019	Common Stock	937
Stock Appreciation Right	\$ 21.74	12/13/2012		M	937	<u>(2)</u> 01/13/2019	Common Stock	937
Stock Appreciation Right	\$ 27.21	12/13/2012		M	937	<u>(2)</u> 01/13/2019	Common Stock	937

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHWARTZ MARK S 667 MADISON AVENUE NEW YORK, NY 10065-8087			Controller	

## Signatures

/s/ Gary W. Garson, by power of attorney for Mark S.  
Schwartz

12/13/2012

\_\_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).
- (1) The stock appreciation right became exercisable in four equal annual installments beginning on January 12, 2011.
  - (2) The stock appreciation right became exercisable in four equal annual installments beginning on January 13, 2010.
  - (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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.