

LOEWS CORP  
Form 4  
December 14, 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 \*  
TISCH JAMES 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)  
12/13/2016

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_\_ Other (specify below)  
President & CEO

NEW YORK, NY 10065-8087

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price (A) or (D)		
Common Stock	12/13/2016		M		15,000 A \$ 40.34	D	
Common Stock	12/13/2016		M		15,000 A \$ 45.75	D	
Common Stock	12/13/2016		D		27,206 D \$ 47.47	D	
Common Stock	12/13/2016		S		2,794 D \$ 47.37 (1)	D	
Common Stock						I	By Trusts
					10,407,359		

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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	\$ 40.34	12/13/2016		M	15,000	(2) 01/09/2017	Common Stock	15,000
Stock Appreciation Rights	\$ 45.75	12/13/2016		M	15,000	(2) 01/09/2017	Common Stock	15,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TISCH JAMES S 667 MADISON AVENUE NEW YORK, NY 10065-8087			President & CEO	

## Signatures

/s/ Glenn P. Zarin, by power of attorney for James S. Tisch 12/14/2017

\_\_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 \$47.30 and \$47.48. 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 in each separate price sold.

(2) The Derivative Security became exercisable in four equal annual installments beginning on January 9, 2008

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(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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