

Edgar Filing: LOEWS CORP - Form 13F-HR

LOEWS CORP
Form 13F-HR
November 12, 2009

FORM 13F

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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended September 30, 2009

Check here if Amendment: []; Amendment Number: -----

This Amendment:

[] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corporation

Address: 667 Madison Avenue New York New York 10065

(Street) (City) (State) (Zip)

Form 13F File Number: 28-217

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists and tables are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Gary W. Garson

Title: General Counsel and Senior Vice President

Phone: 212-521-2932

Signature, Place, and Date of Signing:

/s/ Gary W. Garson

(Signature)

Place: 667 Madison Avenue New York New York 10065

(Street) (City) (State) (Zip)

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Date: November 12, 2009

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Loews Corporation ("Loews"), by virtue of its approximately 90% 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. CNA is reporting on behalf of Loews regarding the CNA Securities.

Report Type:

[] 13F HOLDINGS REPORT.

[] 13F NOTICE.

[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

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FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 155

Form 13F Information Table Value Total: \$15,814.3 (million)

List of Other Included Managers: NONE.

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 7: |
|----------------|----------------|--------------|-----------------|----------------------------|-----------------|-----------------------|-----------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN Put/Call | Investment Discretion | Oth Man |
| 3COM CORP | Common | 885535104 | 1,046 | 200,000 | SH | Sole | |
| 3M CO | Common | 88579Y101 | 738 | 10,000 | SH | Sole | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | | Column 6: | Column 7: |
|------------------------------|----------------|--------------|-----------------|----------------------------|-----------------|-----------------------|-----------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN Put/Call | Investment Discretion | Oth Man |
| GAMESTOP CORP | Common | 36467W109 | 3,971 | 150,000 | SH | Sole | |
| GAMMON GOLD INC | Common | 36467T106 | 7,156 | 840,943 | SH | Sole | |
| GOLDCORP INC | Common | 380956409 | 2,261 | 56,000 | SH | Sole | |
| HEWLETT PACKARD CO | Common | 428236103 | 283 | 6,000 | SH | Sole | |
| HOME DEPOT INC | Common | 437076102 | 4,370 | 164,045 | SH | Sole | |
| IAMGOLD CORPORATION | Common | 450913108 | 2,852 | 201,633 | SH | Sole | |
| IMA EXPLORATION INC | Common | 449664101 | 187 | 571,886 | SH | Sole | |
| IMS HEALTH INC | Common | 449934108 | 1,649 | 107,450 | SH | Sole | |
| INTEL CORP | Common | 458140100 | 5,871 | 300,000 | SH | Sole | |
| INTERNATIONAL BUSINESS MACHS | Common | 459200101 | 5,217 | 43,619 | SH | Sole | |
| ISHARES INC MSCI JAPAN | Common | 464286848 | 12,425 | 1,250,000 | SH | Sole | |
| JAGUAR MINING INC | Common | 47009M103 | 9,461 | 987,629 | SH | Sole | |
| JDS UNIPHASE CORP | Common | 46612J507 | 1,959 | 275,500 | SH | Sole | |
| | | | ----- | | | | |
| | | TOTAL \$ | 57,662 | | | | |
| | | | ----- | | | | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | | Column 6: | Column 7: |
|-------------------|----------------|--------------|-----------------|----------------------------|-----------------|-----------------------|-----------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN Put/Call | Investment Discretion | Oth Man |
| JOHNSON & JOHNSON | Common | 478160104 | 639 | 10,493 | SH | Sole | |

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| | | | | | | |
|---------------------------------|--------|-----------|-------|---------|----|------|
| JOY GLOBAL INC | Common | 481165108 | 979 | 20,000 | SH | Sole |
| KIMBER RESOURCES INC | Common | 49435N101 | 414 | 641,515 | SH | Sole |
| KRAFT FOODS INC | Common | 50075N104 | 1,146 | 43,625 | SH | Sole |
| LEXMARK INTL | Common | 529771107 | 3,446 | 160,000 | SH | Sole |
| LINCOLN NATL CORP IND | Common | 534187109 | 466 | 18,000 | SH | Sole |
| LOCKHEED MARTIN | Common | 539830109 | 2,428 | 31,090 | SH | Sole |
| LOWES COS INC | Common | 548661107 | 1,646 | 78,600 | SH | Sole |
| MARKET VECTORS GOLD MINERS | Common | 57060U100 | 1,691 | 37,339 | SH | Sole |
| MEDIACOM COMMUNICATIONS CORP | Common | 58446K105 | 196 | 34,000 | SH | Sole |
| MICROSOFT CORP | Common | 594918104 | 251 | 9,757 | SH | Sole |
| MIDWAY GOLD CORP | Common | 598153104 | 139 | 197,679 | SH | Sole |
| MINEFINDERS CORP | Common | 602900102 | 4,363 | 444,487 | SH | Sole |
| | | | ----- | | | |
| | | TOTAL \$ | | 17,804 | | |
| | | | ----- | | | |

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| Column 1: Name of Issuer | Column 2: Title of Class | Column 3: CUSIP Number | Column 4: Value (x\$1000) | Column 5: Shares or Principal Amount | SH/PRN Put/Call | Column 6: Investment Discretion | Column 7: Oth Man |
|--------------------------------|--------------------------------------|---------------------------------|------------------------------------|--|--------------------|--|----------------------------|
| MOTOROLA INC | Common | 620076109 | 157 | 18,268 | SH | Sole | |
| NEW GOLD INC | Common | 644535106 | 2,989 | 788,752 | SH | Sole | |
| NOVAGOLD RESOURCES INC | Common | 66987E206 | 6,104 | 1,192,184 | SH | Sole | |
| OCCIDENTAL PETROLEUM CORP | Common | 674599105 | 933 | 11,900 | SH | Sole | |
| ORACLE CORP | Common | 68389X105 | 478 | 22,950 | SH | Sole | |
| OWENS CORNING INC | Common | 690742101 | 449 | 20,000 | SH | Sole | |
| PFIZER INC | Common | 717081103 | 835 | 50,480 | SH | Sole | |
| POPULAR INC | Common | 733174106 | 64 | 22,629 | SH | Sole | |

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| | | | | | | |
|------------------------------|----------|-----------|--------|---------|----|------|
| PRIDE INTL INC DEL | Common | 74153Q102 | 335 | 11,000 | SH | Sole |
| REINSURANCE GROUP OF AMERICA | Common | 759351604 | 357 | 8,000 | SH | Sole |
| RITE AID CORP | Common | 767754104 | 45 | 27,620 | SH | Sole |
| RUBICON MINERALS CORP | Common | 780911103 | 2,132 | 481,250 | SH | Sole |
| SILICON IMAGE INC | Common | 82705T102 | 1,021 | 420,000 | SH | Sole |
| | | | ----- | | | |
| | TOTAL \$ | | 15,899 | | | |
| | | | ----- | | | |

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| Column 1: Name of Issuer | Column 2: Title of Class | Column 3: CUSIP Number | Column 4: Value (x\$1000) | Column 5: Shares or Principal Amount | SH/PRN Put/Call | Column 6: Investment Discretion | Column 7: Other |
|------------------------------|-----------------------------|---------------------------|------------------------------|---|-----------------|------------------------------------|--------------------|
| SILVER STANDARD RESOURCES | Common | 82823L106 | 726 | 34,000 | SH | Sole | |
| SILVER WHEATON CORP | Common | 828336107 | 4,308 | 317,000 | SH | Sole | |
| SPDR KBW BANK ETF | Common | 78464A797 | 14,110 | 604,800 | SH | Sole | |
| STILLWATER MNG CO | Common | 86074Q102 | 2,016 | 300,000 | SH | Sole | |
| SYMANTEC CORP | Common | 871503108 | 247 | 15,000 | SH | Sole | |
| TALISMAN ENERGY INC | Common | 87425E103 | 840 | 48,450 | SH | Sole | |
| THERMO FISHER SCIENTIFIC INC | Common | 883556102 | 2,978 | 68,190 | SH | Sole | |
| THORATEC CORP | Common | 885175307 | 4,057 | 134,022 | SH | Sole | |
| TOTAL SYS SVCS INC | Common | 891906109 | 3,222 | 200,000 | SH | Sole | |
| TRAVELERS COS INC | Common | 89417E109 | 295 | 6,000 | SH | Sole | |
| TREX COMPANY INC | Common | 89531P105 | 2,242 | 123,175 | SH | Sole | |
| UNITED AMERICA INDEMNITY-A | Common | 90933T109 | 75 | 10,189 | SH | Sole | |
| UNITED PARCEL SERVICE INC | Common | 911312106 | 2,259 | 40,000 | SH | Sole | |
| | | | ----- | | | | |
| | TOTAL \$ | | 37,375 | | | | |
| | | | ----- | | | | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | | Column 6: | Column 7: |
|----------------------------------|----------------------|-----------------|--------------------|----------------------------------|-----------------|--------------------------|--------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN Put/Call | Investment Discretion | Oth Man |
| UNITED STATES STL CORP | Common | 912909108 | 3,101 | 69,900 | SH | Sole | |
| VALIDUS HOLDINGS LTD | Common | G9319H102 | 586 | 22,784 | SH | Sole | |
| VARIAN MED SYS INC | Common | 92220P105 | 1,685 | 40,000 | SH | Sole | |
| VULCAN MATERIALS CO | Common | 929160109 | 1,622 | 30,000 | SH | Sole | |
| WASTE MANAGEMENT INC | Common | 94106L109 | 1,491 | 50,000 | SH | Sole | |
| WESTERN DIGITAL CORP | Common | 958102105 | 3,079 | 84,300 | SH | Sole | |
| WEYERHAEUSER CO | Common | 962166104 | 1,833 | 50,000 | SH | Sole | |
| WHITING PETE CORP | Common | 966387102 | 294 | 5,100 | SH | Sole | |
| WILLIAMS COS INC DEL | Common | 969457100 | 181 | 10,112 | SH | Sole | |
| WILLIAMS PIPELINE PARTNERS LP | Common | 96950K103 | 3,171 | 165,500 | SH | Sole | |
| WILLIS GROUP HOLDINGS LTD | Common | G96655108 | 564 | 20,000 | SH | Sole | |
| XEROX CORP | Common | 984121103 | 7,051 | 911,000 | SH | Sole | |
| ZHONE TECHNOLOGIES INC | Common | 98950P108 | 1,601 | 3,201,798 | SH | Sole | |
| ZOLTEK COMPANIES INC | Common | 98975W104 | 419 | 39,900 | SH | Sole | |
| | | | ----- | | | | |
| | | TOTAL \$ | 26,678 | | | | |
| | | | ----- | | | | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | | Column 6: | Column 7: |
|--------------|--------------|--------------|--------------|--------------|--|--------------|--------------|
|--------------|--------------|--------------|--------------|--------------|--|--------------|--------------|

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| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Oth Man |
|-----------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|---------|
| 3M CO | Common | 88579Y951 | 6,642 | 90,000 | SH | Put | Sole | |
| ALLSTATE CORP | Common | 020002901 | 1,225 | 40,000 | SH | Call | Sole | |
| ALLSTATE CORP | Common | 020002951 | 4,287 | 140,000 | SH | Put | Sole | |
| AUTOMATIC DATA PROCESSING | Common | 053015953 | 7,860 | 200,000 | SH | Put | Sole | |
| BANK OF AMERICA CORPORATION | Common | 060505954 | 1,294 | 76,500 | SH | Put | Sole | |
| BARRICK GOLD CORP | Common | 067901908 | 3,790 | 100,000 | SH | Call | Sole | |
| BARRICK GOLD CORP | Common | 067901958 | 3,790 | 100,000 | SH | Put | Sole | |
| BLACK & DECKER CORP | Common | 091797900 | 2,315 | 50,000 | SH | Call | Sole | |
| BLACK & DECKER CORP | Common | 091797950 | 2,777 | 60,000 | SH | Put | Sole | |
| BROADCOM CORP | Common | 111320957 | 3,069 | 100,000 | SH | Put | Sole | |
| BROCADE COMM SYS INC | Common | 111621906 | 1,572 | 200,000 | SH | Call | Sole | |
| BROCADE COMM SYS INC | Common | 111621956 | 1,572 | 200,000 | SH | Put | Sole | |
| CAMECO CORP | Common | 13321L958 | 3,336 | 120,000 | SH | Put | Sole | |
| | | | ----- | | | | | |
| | | TOTAL \$ | 43,529 | | | | | |
| | | | ----- | | | | | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | Column 9: |
|------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|-----------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Oth Man |
| CIENA CORP | Common | 171779959 | 3,256 | 200,000 | SH | Put | Sole | |
| CISCO SYS INC | Common | 17275R952 | 4,708 | 200,000 | SH | Put | Sole | |
| CLIFFS NATURAL RESOURCES INC | Common | 18683K951 | 6,472 | 200,000 | SH | Put | Sole | |
| DISNEY WALT CO | Common | 254687906 | 4,394 | 160,000 | SH | Call | Sole | |
| DISNEY WALT CO | Common | 254687956 | 3,844 | 140,000 | SH | Put | Sole | |
| DU PONT E I DE | Common | 263534959 | 3,857 | 120,000 | SH | Put | Sole | |

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NEMOURS & CO

| | | | | | | | |
|---------------------------------|----------|-----------|--------|---------|----|------|------|
| E M C CORP MASS | Common | 268648952 | 3,408 | 200,000 | SH | Put | Sole |
| EATON CORP | Common | 278058952 | 5,659 | 100,000 | SH | Put | Sole |
| GOLDCORP INC | Common | 380956909 | 9,689 | 240,000 | SH | Call | Sole |
| HOME DEPOT INC | Common | 437076952 | 5,328 | 200,000 | SH | Put | Sole |
| INTEL CORP | Common | 458140950 | 5,871 | 300,000 | SH | Put | Sole |
| INTERNATIONAL BUSINESS MACHS | Common | 459200951 | 7,177 | 60,000 | SH | Put | Sole |
| JDS UNIPHASE CORP | Common | 46612J907 | 2,844 | 400,000 | SH | Call | Sole |
| | | | ----- | | | | |
| | TOTAL \$ | | 66,507 | | | | |
| | | | ----- | | | | |

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| Column 1: Name of Issuer | Column 2: Title of Class | Column 3: CUSIP Number | Column 4: Value (x\$1000) | Column 5: Shares or Principal Amount | SH/PRN | Put/Call | Column 6: Investment Discretion | Column 7: Oth Man |
|--------------------------------|--------------------------------------|---------------------------------|------------------------------------|--|--------|----------|--|----------------------------|
| JDS UNIPHASE CORP | Common | 46612J957 | 1,422 | 200,000 | SH | Put | Sole | |
| JOY GLOBAL INC | Common | 481165908 | 1,958 | 40,000 | SH | Call | Sole | |
| JOY GLOBAL INC | Common | 481165958 | 3,915 | 80,000 | SH | Put | Sole | |
| LOWES COS INC | Common | 548661957 | 3,350 | 160,000 | SH | Put | Sole | |
| MASTERCARD INC CLASS A | Common | 57636Q954 | 14,151 | 70,000 | SH | Put | Sole | |
| MICROSOFT CORP | Common | 594918904 | 2,572 | 100,000 | SH | Call | Sole | |
| MICROSOFT CORP | Common | 594918954 | 5,144 | 200,000 | SH | Put | Sole | |
| ORACLE CORP | Common | 68389X955 | 2,084 | 100,000 | SH | Put | Sole | |
| PENNEY J C INC | Common | 708160956 | 4,050 | 120,000 | SH | Put | Sole | |
| PFIZER INC | Common | 717081953 | 2,674 | 161,600 | SH | Put | Sole | |
| PPL CORP | Common | 69351T906 | 3,034 | 100,000 | SH | Call | Sole | |
| PPL CORP | Common | 69351T956 | 1,214 | 40,000 | SH | Put | Sole | |
| SEAGATE TECHNOLOGY | Common | G7945J904 | 4,187 | 275,300 | SH | Call | Sole | |
| | | | ----- | | | | | |

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TOTAL \$ 49,755

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| Column 1: Name of Issuer | Column 2: Title of Class | Column 3: CUSIP Number | Column 4: Value (x\$1000) | Column 5: Shares or Principal Amount | SH/PRN | Put/Call | Column 6: Investment Discretion | Column 7: Oth Man |
|--------------------------------|--------------------------------------|---------------------------------|------------------------------------|--|--------|----------|--|----------------------------|
| SEAGATE TECHNOLOGY | Common | G7945J954 | 1,521 | 100,000 | SH | Put | Sole | |
| STILLWATER MNG CO | Common | 86074Q902 | 672 | 100,000 | SH | Call | Sole | |
| TARGET CORP | Common | 87612E956 | 1,867 | 40,000 | SH | Put | Sole | |
| THE ST JOE COMPANY | Common | 790148950 | 2,912 | 100,000 | SH | Put | Sole | |
| UNITED PARCEL SERVICE INC | Common | 911312956 | 3,953 | 70,000 | SH | Put | Sole | |
| UNITED STATES STL CORP NEW | Common | 912909958 | 3,106 | 70,000 | SH | Put | Sole | |
| VARIAN MED SYS INC | Common | 92220P955 | 1,685 | 40,000 | SH | Put | Sole | |
| VULCAN MATERIALS CO | Common | 929160959 | 4,326 | 80,000 | SH | Put | Sole | |
| WELLS FARGO & CO | Common | 949746951 | 2,818 | 100,000 | SH | Put | Sole | |
| WHOLE FOODS MKT INC | Common | 966837906 | 915 | 30,000 | SH | Call | Sole | |
| ZOLTEK COMPANIES INC | Common | 98975W904 | 6,300 | 600,000 | SH | Call | Sole | |
| | | | ----- | | | | | |
| | | TOTAL \$ | | 30,075 | | | | |
| | | | ----- | | | | | |
| | | AGGREGATE TOTAL \$ | | 15,814,310 | | | | |
| | | | ===== | | | | | |

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