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# SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## FORM 8-K

### CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report:

June 6, 2007

(Date of earliest event reported):

June 1, 2007

## LOEWS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of  
incorporation or organization)

1-6541

(Commission  
File Number)

13-2646102

(I.R.S. Employer  
Identification No.)

667 Madison Avenue, New York, N.Y.

(Address of principal executive offices)

10021-8087

(Zip Code)

Registrant's telephone number, including area code:

(212) 521-2000

NOT APPLICABLE

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to rule 13e-4 (c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01     Entry into a Material Definitive Agreement.

On June 1, 2007 L O & G Acquisition Corp., a wholly-owned subsidiary of the Registrant, as Purchaser, entered into an Alabama/Michigan/Permian Package Purchase Agreement (the "Purchase Agreement") with Dominion Exploration & Production, Inc., Dominion Energy, Inc., Dominion Oklahoma Texas Exploration & Production, Inc., Dominion Reserves, Inc., LDNG Texas Holdings, LLC, and DEPI Texas Holdings, LLC, as Sellers, pursuant to which the Purchaser will acquire certain assets, including the shares or partnership interests of certain corporations and partnerships owned by the Sellers, and assume certain obligation of the Sellers (the "Acquired Operations") for a purchase price of \$4.025 billion in cash, subject to adjustment as provided in the Purchase Agreement.

The Acquired Operations consist primarily of the Sellers' natural gas exploration and production operations located in the Permian Basin in Texas, the Antrim Shale in Michigan and the Black Warrior Basin in Alabama. The Registrant has guaranteed (i) the Purchaser's pre-closing obligations under the Purchase Agreement, including payment of the purchase price thereunder, and, (ii) for a period of ten years following the closing and subject to an aggregate limitation of \$400 million and certain other conditions, the Purchaser's post-closing obligations under the Purchase Agreement. Dominion Resources, Inc. has guaranteed the obligations of the Sellers under the Purchase Agreement. The obligations of the parties to close this transaction are subject to normal and customary closing conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976. The parties expect to close this transaction during the third quarter of 2007.

Item 7.01     Regulation FD Disclosure.

On June 4, 2007, the Registrant issued a press release announcing the Purchase Agreement described above. The press release is furnished as Exhibit 99.1 to this Form 8-K. The information under Item 7.01 and in Exhibit 99.1 in this Current Report is being furnished and shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information under Item 7.01 and Exhibit 99.1 in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, unless otherwise indicated in such registration statement or other document.

Item 9.01     Financial Statements and Exhibits.

- (a)     Not applicable.
- (b)     Not applicable.
- (c)     Exhibits:

Exhibit Reference  
Number

Exhibit  
Description

99.1	Loews Corporation press release, issued June 4, 2007, announcing the Purchase Agreement.
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

LOEWS CORPORATION  
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(Registrant)

Dated: June 6, 2007

By:     /s/ Gary W. Garson  
         Gary W. Garson  
         Senior Vice President  
         General Counsel  
         and Secretary



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**LOEWS CORPORATION TO ACQUIRE PERMIAN, MICHIGAN AND ALABAMA  
NATURAL GAS EXPLORATION AND PRODUCTION OPERATIONS FROM  
DOMINION FOR \$4 BILLION**

**NEW YORK, June 4, 2007** -- Loews Corporation (NYSE: LTR) today announced that it has agreed to purchase natural gas exploration and production assets in Texas, Michigan and Alabama from Dominion Resources (NYSE: D) for \$4.025 billion in cash, subject to adjustment.

The primary properties being acquired are located in the Permian Basin in Texas, the Antrim Shale in Michigan and the Black Warrior Basin in Alabama, with estimated proved reserves totaling approximately 2.5 trillion cubic feet equivalent. These properties produce predominantly natural gas and are characterized by long reserve lives and high well completion success rates.

"These long-lived and low-risk natural gas producing assets represent an excellent platform for Loews to enter the exploration and production business," said James Tisch, Chief Executive Officer of Loews. "We have a favorable long-term view of natural gas pricing in the US and believe natural gas will increasingly be the fuel of choice in the future."

"The new company will be led by Timothy Parker, currently Dominion E&P's Senior Vice President of Exploration and Production, together with an experienced and well-regarded team," Mr. Tisch continued. "We are pleased to welcome Tim and his colleagues to Loews as part of our newest subsidiary."

Closing is expected to occur during the third quarter of 2007 and is subject to customary conditions.

**Analyst Conference Call on Monday, June 4 at 11:00 a.m. EDT**

Loews will hold a conference call on Monday, June 4, 2007 at 11:00 a.m. EDT to discuss the planned acquisition. A live webcast of this conference call will be available online at the Loews website ([www.loews.com](http://www.loews.com)). Those interested in participating in the question and answer portion of the conference call should dial 877-692-2592, or for international callers, 973-582-2757. The conference ID number is 8880193.

Following the call, a replay will be available at [www.loews.com](http://www.loews.com) or by dialing 877-519-4471, or for international callers, 973-341-3080. The telephone replay will be available through June 11, 2007.

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## About Loews

Loews Corporation, a holding company, is one of the largest diversified corporations in the United States. Its principal subsidiaries are CNA Financial Corporation (NYSE: CNA); Lorillard, Inc.; Boardwalk Pipeline Partners, LP (NYSE: BWP); Diamond Offshore Drilling, Inc. (NYSE: DO); Loews Hotels; and Bulova Corporation.

## Forward-Looking Statements

*This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are inherently subject to a variety of risks and uncertainties that could cause actual results to differ materially from those projected.*

*Important risk factors that could cause actual results to differ include, but are not limited to: completion of the acquisition; future changes in the price of domestic natural gas, including changes resulting from fluctuations in demand or supply, such as increased supplies of imported liquefied natural gas or supply disruptions resulting from catastrophes or economic or political changes in producing regions; the accuracy of reserve estimates; the Company’s ability to successfully operate the acquired business as a stand-alone company, including the ability to attract and retain qualified management and other employees; and other external factors over which the Company has no control. A discussion of the additional risk factors that could impact the Company’s overall business and financial performance can be found in the Company’s reports filed with the Securities and Exchange Commission. Copies of these reports are available through the Company’s website (www.loews.com). Given these risk factors, investors and analysts should not place undue reliance on forward-looking statements.*

*Loews Corporation expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statement to reflect any change in the Company’s expectations with regard thereto or any change in events, conditions or circumstances on which any forward-looking statement is based.*

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