

☐ 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* <u>SCHWARTZ MARK S</u> (Last) (First) (Middle) <u>667 MADISON AVENUE</u> (Street) <u>NEW YORK NY 10065-8087</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LOEWS CORP [L]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>12/13/2016</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>VP & Chief Accounting Officer</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/14/2016		M		3,750	A	\$40.34	3,750	D	
Common Stock	12/14/2016		M		5,000	A	\$37.92	8,750	D	
Common Stock	12/14/2016		M		5,000	A	\$37.26	13,750	D	
Common Stock	12/14/2016		M		5,000	A	\$37.82	18,750	D	
Common Stock	12/14/2016		M		5,000	A	\$37.86	23,750	D	
Common Stock	12/14/2016		M		5,000	A	\$39.41	28,750	D	
Common Stock	12/14/2016		D		23,172	D	\$47.58	5,578	D	
Common Stock	12/14/2016		S		5,578	D	\$47.1 ⁽¹⁾	0	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(2)	12/13/2016		A		16.4 ⁽³⁾		(4)	(4)	Common Stock	16.4	\$0	12,576.1	D	
Stock Appreciation Right	\$40.34	12/14/2016		M			3,750	(5)	01/08/2018	Common Stock	3,750	\$0 ⁽⁶⁾	0	D	
Stock Appreciation Right	\$37.92	12/14/2016		M			5,000	(7)	01/12/2020	Common Stock	5,000	\$0 ⁽⁶⁾	0	D	
Stock Appreciation Right	\$37.26	12/14/2016		M			5,000	(7)	01/12/2020	Common Stock	5,000	\$0 ⁽⁶⁾	0	D	
Stock Appreciation Right	\$37.82	12/14/2016		M			5,000	(7)	01/12/2020	Common Stock	5,000	\$0 ⁽⁶⁾	0	D	
Stock Appreciation Right	\$37.86	12/14/2016		M			5,000	(8)	01/10/2022	Common Stock	5,000	\$0 ⁽⁶⁾	0	D	
Stock Appreciation Right	\$39.41	12/14/2016		M			5,000	(8)	01/10/2022	Common Stock	5,000	\$0 ⁽⁶⁾	0	D	

Explanation of Responses:

1. Represents the weighted average price of multiple transactions with a range of prices between \$47.01 and \$47.27. The Reporting Person, 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. Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.
3. Represents additional RSUs awarded to the Reporting Person on account of dividend equivalent rights associated with previously awarded RSUs (the "Previous RSUs").
4. These RSUs vest, and shares of the Issuer's common stock will be delivered to the Reporting Person, concurrently with Previous RSUs, subject to any election to defer delivery of shares made by the Reporting Person with respect to such Previous RSUs.
5. The Stock Appreciation Rights became exercisable in four equal installments beginning on January 8, 2009.
6. The Reporting Person received the Derivative Security pursuant to a stock appreciation right grant at no cost.

8. The Stock Appreciation Rights became exercisable in four equal installments beginning on January 10, 2013.

12/15/2016

Date _____

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.