

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934  
(Amendment No. 14)

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CHAMPION INTERNATIONAL CORPORATION

(Name of Issuer)

Common Stock

(Title of Class of Securities)

15852 51 0

(CUSIP Number)

Barry Hirsch, Senior Vice President and Secretary  
Loews Corporation  
667 Madison Avenue, New York, New York 10021 (212) 545-2920

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

June 26, 1995

(Date of Event which Required Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box \_\_\_\_.

Check the following box if a fee is being paid with the statement \_\_\_\_.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

CUSIP No. 15852 51 0

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

LOEWS CORPORATION  
IRS Identification No. 13-2646102

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

N/A

(a)/ /  
(b)/ /

3 SEC USE ONLY

4 SOURCE OF FUNDS\*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO

ITEMS 2(d) OR 2(e)

N/A

/\_\_\_/

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF  
SHARES

14,517,800

BENEFICIALLY OWNED BY EACH REPORTING PERSON 8 SHARED VOTING POWER

43,453

9 SOLE DISPOSITIVE POWER

14,517,800

WITH  
10 SHARED DISPOSITIVE POWER  
43,453  
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
14,561,253  
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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES / /  
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13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)  
15.6%  
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14 TYPE OF REPORTING PERSON\*  
HC  
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AMENDMENT NO. 14

to

SCHEDULE 13D

relating to the

Common Stock, \$0.50 par value per share

of

CHAMPION INTERNATIONAL CORPORATION

This Amendment No. 14 to Schedule 13D filed by Loews Corporation, a Delaware corporation, ("Loews"), relates to the Common Stock, \$0.50 par value per share (the "Shares"), of Champion International Corporation, a New York corporation (the "Issuer"), and is being filed pursuant to Rule 13d-2 under the Securities Exchange Act of 1934, as amended.

Item 6. Contracts, Arrangements, Understandings or Relationships  
with Respect to Securities of the Issuer  
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Item 6 is hereby supplemented as follows:

"On June 26, 1995 Loews reached an agreement providing for the sale of 5,000,000 Shares owned by Loews through Goldman, Sachs & Co., as underwriter (the "Underwriter"). The price to the public is \$52.45 per Share, and the underwriting discount is \$0.6294 per Share. In addition, Loews has granted to the Underwriter an over-allotment option to purchase up to an additional 500,000 Shares. Loews understands that the Underwriter intends to exercise the over-allotment option in full. Loews further understands that of the Shares being sold by it, the Issuer has agreed to purchase 2,000,000 Shares at the public offering price. The sale of the Shares is expected to be consummated on or about June 30, 1995.

"Loews has also agreed not to offer, sell or otherwise dispose of any Shares in addition to the foregoing 5,500,000 Shares for 90 days after June 26, 1995 without the prior written consent of the Underwriter, provided that the foregoing agreement will terminate if at any time during such 90-day period the closing price of the Shares on the New York Stock Exchange exceeds \$57.45 per Share.

"If all of the 5,500,000 Shares are sold by Loews, Loews would own directly 9,017,800 Shares, representing approximately 9.6% of the Shares outstanding (or approximately 9.85% of the Shares outstanding after giving effect to the purchase by the Issuer of 2,000,000 Shares as noted above).

"Separately, the Issuer announced that it has called for redemption all of its 6.5% Convertible Subordinated Debentures due April 15, 2011 (the "Debentures"). As previously reported, a subsidiary of Loews owns \$1,510,000 principal amount of the Debentures, which are convertible into 43,453 Shares."

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Item 7. Material To Be Filed as Exhibits  
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Exhibit 99.01 - Press Release by the Issuer, dated June 27, 1995.

SIGNATURE  
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The undersigned certifies that after reasonable inquiry and to the best of its knowledge and belief, the information set forth in this Statement is true, complete and correct.

LOEWS CORPORATION

Dated: June 27, 1995

By: Guy A. Kwan  
Controller

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CHAMPION  
Champion International Corporation

News Release

One Champion Plaza  
Stamford, Connecticut 06921

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CHAMPION INTERNATIONAL CORPORATION AGREES TO PURCHASE TWO MILLION SHARES OF  
COMMON STOCK FROM LOEWS CORPORATION AND CALLS FOR REDEMPTION 6.5% CONVERTIBLE  
SUBORDINATED DEBENTURES DUE APRIL 15, 2011

STAMFORD, CT, June 27, 1995 -- Champion International Corporation announced today the proposed sale of 5,000,000 shares of its outstanding common stock by Loews Corporation, as selling shareholder, at a price to the public of \$52.45 per share. The stock will be offered for sale through Goldman, Sachs & Co., as underwriters. Loews Corporation also has granted the underwriters an over-allotment option to purchase up to an additional 500,000 shares. Of the shares being sold by Loews Corporation, Champion has agreed to purchase 2,000,000 shares at the public offering price. Champion will not receive any proceeds from the sale of the shares by Loews Corporation. Copies of the prospectus relating to the shares being sold on behalf of Loews Corporation may be obtained from Goldman, Sachs & Co., 85 Broad Street, New York, New York.

Separately, Champion also announced that it has called all of its 6.5% Convertible Subordinated Debentures Due April 15, 2011 for redemption on August 8, 1995 at the price of 100.65% of their principal amount plus accrued interest to the redemption date. The Debentures are convertible at any time until the close of business on the redemption date at the rate of 28.777 shares of the company's common stock for each \$1,000 principal amount of Debentures, which is equivalent to a conversion price of \$34.75 per share. The closing sale price of a share of the company's common stock on the New York Stock Exchange on June 26, 1995 was \$53.625. Details regarding the call, including the Notice of Redemption and Letter of Transmittal for use in converting or redeeming the Debentures, will be mailed to all holders of record by The Fifth Third Bank, Cincinnati, Ohio, which is the Trustee of the issue.

Champion is one of America's leading manufacturers of paper for business communications, commercial printing, publications, and newspapers. Headquartered in Stamford, Connecticut, the company owns or manages more than five million acres of forestlands in the United States and is also a major manufacturer of market pulp, plywood, and lumber.

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