
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:

September 6, 2007

(Date of earliest event reported):

September 4, 2007

LOEWS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

1-6541

13-2646102

(State or other jurisdiction of
incorporation or organization)

(Commission
File Number)

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

667 Madison Avenue, New York, N.Y.

10065-8087

(Address of principal executive offices)

(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 7.01 Regulation FD Disclosure.

On September 6, 2007, CNA Financial Corporation, an 89% owned subsidiary of the registrant ("CNA"), issued a press release announcing that on September 4th, 2007 CNA reached agreement with John Hancock Life Insurance Company, formerly known as John Hancock Mutual Life Insurance Company, to fully and finally settle all exposures under four excess of loss reinsurance treaties issued by CNA Reinsurance Company Limited, a former subsidiary of CNA, that were the subject of arbitration proceedings described under the heading "IGI Contingency" in Note 10 to the registrant's financial statements included in its Quarterly Report on Form 10-Q for the quarter ended June 30, 2007. The registrant expects to record a loss, net of reinsurance, of approximately \$98 million, after taxes and minority interest in the third quarter of 2007 in connection with a one-time payment of \$250 million to be made by CNA pursuant to the settlement terms. A copy of CNA's 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 in 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.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit Reference Number</u>	<u>Exhibit Description</u>
99.1	CNA Financial Corporation press release, issued September 6, 2007, announcing a reinsurance settlement with John Hancock Life Insurance Company on September 4, 2007.

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
(Registrant)

Dated: September 6, 2007

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



FOR IMMEDIATE RELEASE

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CNA ANNOUNCES REINSURANCE SETTLEMENT

CHICAGO, September 6, 2007 --- Today, CNA Financial Corporation (NYSE:CNA) announced that on September 4th, 2007 it reached agreement with John Hancock Life Insurance Company, formerly known as John Hancock Mutual Life Insurance Company (John Hancock), to fully and finally settle all exposures under four excess of loss reinsurance treaties (the Treaties) issued by CNA Reinsurance Company Limited (CNA Re Ltd.), a former CNA subsidiary. These Treaties were the subject of arbitration proceedings described in Note G of CNA's most recent periodic financial report under the heading "IGI Contingency." CNA expects to record an after-tax loss, net of reinsurance, of approximately \$110 million in the third quarter of 2007 in connection with a one-time payment of \$250 million pursuant to the settlement terms.

Between April 1, 1997 and December 1, 1999, IGI Underwriting Agencies, Ltd. underwrote a number of reinsurance arrangements with respect to personal accident insurance worldwide (the IGI Program). Under various arrangements, CNA Re Ltd. both assumed risks in the IGI Program as a reinsurer and also ceded a substantial portion of those risks to other companies, including other of CNA's insurance subsidiaries and ultimately to a group of reinsurers participating in a reinsurance pool known as the Associated Accident and Health Reinsurance Underwriters Facility. A portion of the premiums assumed under the IGI Program relating to United States workers' compensation "carve-out" business was received from John Hancock under the Treaties. In 2000, CNA Re Ltd. instituted arbitration proceedings against John Hancock seeking rescission of the Treaties, which proceedings are concluded by this settlement.

"The settlement with John Hancock eliminates an exposure from CNA's book of run-off business," said Stephen W. Lilienthal, Chairman and Chief Executive Officer of CNA. "We are pleased to put this matter to rest."

FORWARD-LOOKING STATEMENT

This press release may include statements which relate to anticipated future events (forward-looking statements) rather than actual present conditions or historical events. You can identify forward-looking statements because generally they include words such as "believes", "expects", "intends", "anticipates", "estimates" and similar expressions. Forward-looking statements, by their nature, are subject to a variety of inherent risks and uncertainties that could cause actual results to differ materially from the results projected. Many of these risks and uncertainties cannot be controlled by CNA. For a detailed description of these risks and uncertainties please refer to CNA's filings with the Securities and Exchange Commission, available at www.cna.com.

Any forward-looking statements made in this press release are made by CNA as of the date of this press release. Further, CNA does not have any obligation to update or revise any forward-looking statement contained in this press release, even if CNA's expectations or any related events, conditions or circumstances change.

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