FORM 13F

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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended March 31, 2010

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 (Street) New York (City) New York (State) 10065 (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 (Street) New York (City) New York (State) 10065 (Zip)

Date: May 13, 2010

Loews Corporation ("Loews"), by virtue of its approximately 90% ownership of voting securities of CNA Financial Corporation whose business address is 333 South Wabash Avenue, Chicago, Illinois 60604 ("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

FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 148

Form 13F Information Table Value Total: $16,193.6 (million)

List of Other Included Managers: NONE.

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 Managers	Column 8: Voting Authority (Shares) Sole	Shared	None
ABBOTT LABS	Common	002824100	6,848	130,000	SH		Sole		130,000		
ALCATEL LUCENT SPONSORED	Common	013904305	133	42,652	SH		Sole		42,652		
ALLSTATE CORP	Common	020002101	7,612	235,606	SH		Sole		235,606		
ALVARION LIMITED	Common	M0861T100	1,584	400,000	SH		Sole		400,000		
AMERICAN EQUITY INVT LIFE HL	Common	025676206	112	10,544	SH		Sole		10,544		
ANADARKO PETE CORP	Common	032511107	1,531	21,020	SH		Sole		21,020		
APACHE CORP	Common	037411105	414	4,080	SH		Sole		4,080		
ASSURANT INC	Common	04621X108	3,438	100,000	SH		Sole		100,000		
AURIZON MINES LTD	Common	05155P106	4,022	854,447	SH		Sole		854,447		
AUTOMATIC DATA PROCESSING	Common	053015103	889	20,000	SH		Sole		20,000		
BALTIC TRADING LTD	Common	Y0553W103	949	70,000	SH		Sole		70,000		
BANK OF NEW YORK MELLON CORP	Common	064058100	380	12,295	SH		Sole		12,295		
BARRICK GOLD CORP	Common	067901108	10,413	271,586	SH		Sole		271,586		
		TOTAL $	38,325								

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 Managers	Column 8: Voting Authority (Shares) Sole	Shared	None
BEMIS COMPANY	Common	081437105	3,082	107,300	SH		Sole		107,300		
BLOCK H & R INC	Common	093671105	4,183	235,000	SH		Sole		235,000		
BOARDWALK PIPELINE PARTNERS	Common	096627104	3,101,571	104,219,466	SH		Sole		104,219,466		
BROADRIDGE FINANCIAL SOLUTIONS	Common	11133T103	7,817	365,600	SH		Sole		365,600		
CALPINE CORP	Common	131347304	181	15,245	SH		Sole		15,245		
CAMECO CORP	Common	13321L108	822	30,000	SH		Sole		30,000		
CENTERPOINT ENERGY INC	Common	15189T107	213	14,830	SH		Sole		14,830		
CHENIERE ENERGY INC	Common	16411R208	38	12,200	SH		Sole		12,200		
CIBER INC	Common	17163B102	52	13,991	SH		Sole		13,991		
CIENA CORP	Common	171779309	1,068	70,000	SH		Sole		70,000		
CISCO SYS INC	Common	17275R102	1,822	70,000	SH		Sole		70,000		

Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
CITIGROUP INC	Common	172967101	154	38,066	SH		Sole		38,066		
CLIFFS NATURAL RESOURCES INC	Common	18683K101	1,419	20,000	SH		Sole		20,000		
TOTAL		$	3,122,422								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority(Shares)		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
CNA FINL CORP	Common	126117100	6,476,465	242,382,673	SH		Sole		242,382,673		
COMCAST CORP NEW	Common	20030N200	3,426	190,649	SH		Sole		190,649		
CVS CAREMARK CORP	Common	126650100	3,290	90,000	SH		Sole		90,000		
DELL INC	Common	24702R101	161	10,700	SH		Sole		10,700		
DEVON ENERGY CORPORATION	Common	25179M103	483	7,500	SH		Sole		7,500		
DIAMOND OFFSHORE DRILLING INC	Common	25271C102	6,225,991	70,104,620	SH		Sole		70,104,620		
DU PONT E I DE NEMOURS & CO	Common	263534109	7,820	210,000	SH		Sole		210,000		
DYNEGY INC CL A	Common	26817G102	605	480,060	SH		Sole		480,060		
E M C CORP MASS	Common	268648102	3,886	215,420	SH		Sole		215,420		
EBAY INC	Common	278642103	2,697	100,000	SH		Sole		100,000		
ENERGIZER HLDGS INC	Common	29266R108	5,397	86,000	SH		Sole		86,000		
ENSCO INTL INC	Common	29358Q109	533	11,900	SH		Sole		11,900		
EXETER RESOURCE	Common	301835104	3,974	641,100	SH		Sole		641,100		
TOTAL		$	12,734,728								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority(Shares)		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
EXXON MOBIL CORP	Common	30231G102	226	3,375	SH		Sole		3,375		
FINISAR CORPORATION	Common	31787A507	1,878	120,000	SH		Sole		120,000		
GAMESTOP CORP	Common	36467W109	2,191	100,000	SH		Sole		100,000		
GAMMON GOLD INC	Common	36467T106	3,555	494,423	SH		Sole		494,423		
GOLDCORP INC NEW	Common	380956409	3,573	96,000	SH		Sole		96,000		
GREEN PLAINS RENEWABLE ENERG	Common	393222104	2,340	164,000	SH		Sole		164,000		
HARTE HANKS INC	Common	416196103	138	10,764	SH		Sole		10,764		
HEWLETT PACKARD CO	Common	428236103	319	6,000	SH		Sole		6,000		
HOME DEPOT INC	Common	437076102	778	24,045	SH		Sole		24,045		
INGERSOLL RAND PLC	Common	G47791101	216	6,200	SH		Sole		6,200		
INTEL CORP	Common	458140100	6,687	300,000	SH		Sole		300,000		
INTERNATIONAL BUSINESS MACHS	Common	459200101	7,131	55,599	SH		Sole		55,599		

JAGUAR MINING INC	Common	47009M103	9,233	987,629	SH		Sole		987,629		
		TOTAL	$ 38,265								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
JDS UNIPHASE CORP	Common	46612J507	5,008	400,000	SH		Sole		400,000		
JOHNSON & JOHNSON	Common	478160104	728	11,163	SH		Sole		11,163		
JP MORGAN CHASE & CO W EXP 10/28/18	Common	46634E114	226	14,700	SH		Sole		14,700		
KIMBER RESOURCES INC	Common	49435N101	638	641,515	SH		Sole		641,515		
KIMBERLY CLARK CORP	Common	494368103	6,288	100,000	SH		Sole		100,000		
KOBEX MINERALS INC	Common	49989C105	218	238,285	SH		Sole		238,285		
KRAFT FOODS INC	Common	50075N104	8,074	267,005	SH		Sole		267,005		
LEXMARK INTL NEW	Common	529771107	2,886	80,000	SH		Sole		80,000		
LINCOLN NATL CORP IND	Common	534187109	553	18,000	SH		Sole		18,000		
LOCKHEED MARTIN	Common	539830109	5,825	70,000	SH		Sole		70,000		
LOWES COS INC	Common	548661107	1,697	70,000	SH		Sole		70,000		
MARTIN MARIETTA MATERIALS	Common	573284106	3,359	40,200	SH		Sole		40,200		
MCDERMOTT INTL INC	Common	580037109	313	11,610	SH		Sole		11,610		
MEDIACOM COMMUNICATIONS CORP	Common	58446K105	202	34,000	SH		Sole		34,000		
		TOTAL	$ 36,015								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
MICROSOFT CORP	Common	594918104	264	9,007	SH		Sole		9,007		
MIDWAY GOLD CORP	Common	598153104	128	197,679	SH		Sole		197,679		
MINEFINDERS CORP	Common	602900102	3,897	421,487	SH		Sole		421,487		
MOTOROLA INC	Common	620076109	128	18,268	SH		Sole		18,268		
NEW GOLD INC	Common	644535106	3,439	788,752	SH		Sole		788,752		
NEWELL RUBBERMAID INC	Common	651229106	4,560	300,000	SH		Sole		300,000		
NORTHROP GRUMMAN CORP	Common	666807102	252	3,841	SH		Sole		3,841		
NOVAGOLD RES INC NOTE 5.5% 5/1/15	Convert	66987EAA5	4,045	4,000,000	PRN		Sole		4,000,000		
NOVAGOLD RESOURCES INC	Common	66987E206	7,990	1,118,979	SH		Sole		1,118,979		
OCCIDENTAL PETROLEUM CORP	Common	674599105	1,006	11,900	SH		Sole		11,900		
OMNICOM GROUP INC	Common	681919106	217	5,600	SH		Sole		5,600		

Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
ORACLE CORP	Common	68389X105	1,104	42,950	SH		Sole		42,950		
PENNEY J. C. CO INC	Common	708160106	213	6,620	SH		Sole		6,620		
TOTAL		$	27,243								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
PFIZER INC	Common	717081103	832	48,530	SH		Sole		48,530		
PITNEY BOWES INC	Common	724479100	3,788	154,933	SH		Sole		154,933		
PRIMERICA INC	Common	74164M108	1,068	71,175	SH		Sole		71,175		
PROGRESS ENERGY INC	Common	743263105	267	6,790	SH		Sole		6,790		
PRUDENTIAL FINANCIAL INC	Common	744320102	1,513	25,000	SH		Sole		25,000		
REINSURANCE GROUP OF AMERICA	Common	759351604	420	8,000	SH		Sole		8,000		
RITE AID CORP	Common	767754104	63	42,245	SH		Sole		42,245		
RPM INTL INC	Common	749685103	487	22,800	SH		Sole		22,800		
RUBICON MINERALS	Common	780911103	1,867	481,250	SH		Sole		481,250		
SEALED AIR CORP NEW	Common	81211K100	1,676	79,500	SH		Sole		79,500		
SILICON IMAGE INC	Common	82705T102	1,148	380,000	SH		Sole		380,000		
SILVER STANDARD RESOURCES	Common	82823L106	426	23,971	SH		Sole		23,971		
SONOCO PRODUCTS CO	Common	835495102	3,079	100,000	SH		Sole		100,000		
SPDR KBW BANK ETF	Common	78464A797	7,743	300,000	SH		Sole		300,000		
STILLWATER MNG CO	Common	86074Q102	389	30,000	SH		Sole		30,000		
TOTAL		$	24,766								

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SYMANTEC CORP	Common	871503108	254	15,000	SH		Sole		15,000		
TALISMAN ENERGY INC	Common	87425E103	827	48,450	SH		Sole		48,450		
THORATEC CORP	Common	885175307	4,282	128,022	SH		Sole		128,022		
TORCHMARK CORP	Common	891027104	212	3,971	SH		Sole		3,971		
TRAVELERS COS INC	Common	89417E109	324	6,000	SH		Sole		6,000		
TREX COMPANY INC	Common	89531P105	2,622	123,175	SH		Sole		123,175		
TREX CO INC NOTE 6% 7/1/12	Common	89531PAA3	6,621	5,500,000	PRN		Sole		5,500,000		
TYCO ELECTRONICS LTD W/I	Common	H8912P106	211	7,675	SH		Sole		7,675		
UBS AG	Common	H89231338	181	11,125	SH		Sole		11,125		

UNITED AMERICA INDEMNITY A	Common	90933T109	98	10,189	SH		Sole		10,189		
UNITED PARCEL SERVICE INC	Common	911312106	2,576	40,000	SH		Sole		40,000		
UNITED STATES STL CORP NEW	Common	912909108	1,270	20,000	SH		Sole		20,000		
VALIDUS HOLDINGS LTD	Common	G9319H102	625	22,703	SH		Sole		22,703		
VARIAN MED SYS INC	Common	92220P105	1,660	30,000	SH		Sole		30,000		
TOTAL		$	21,763								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
VULCAN MATERIALS	Common	929160109	1,890	40,000	SH		Sole		40,000		
WASTE MANAGEMENT INC	Common	94106L109	6,886	200,000	SH		Sole		200,000		
WENDY'S/ARBY'S GROUP INC A	Common	950587105	1,500	300,000	SH		Sole		300,000		
WESTERN DIGITAL CORP	Common	958102105	1,737	44,550	SH		Sole		44,550		
WESTPORT INNOVATIONS INC	Common	960908309	3,783	229,400	SH		Sole		229,400		
WHITING PETE CORP NEW	Common	966387102	412	5,100	SH		Sole		5,100		
XCEL ENERGY INC	Common	98389B100	206	9,720	SH		Sole		9,720		
XEROX CORP	Common	984121103	8,882	911,000	SH		Sole		911,000		
ZHONE TECHNOLOGIES INC	Common	98950P884	1,981	720,380	SH		Sole		720,380		
ZOLTEK COMPANIES INC	Common	98975W104	569	59,000	SH		Sole		59,000		
TOTAL		$	27,846								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
ALLSTATE CORP	Common	020002901	1,292	40,000	SH	Call	Sole		40,000		
ALLSTATE CORP	Common	020002951	4,523	140,000	SH	Put	Sole		140,000		
AUTOMATIC DATA PROCESSING	Common	053015953	4,447	100,000	SH	Put	Sole		100,000		
BARRICK GOLD CORP	Common	067901908	6,901	180,000	SH	Call	Sole		180,000		
BARRICK GOLD CORP	Common	067901958	8,435	220,000	SH	Put	Sole		220,000		
BROCADE COMM SYS INC	Common	111621906	1,142	200,000	SH	Call	Sole		200,000		
CAMECO CORP	Common	13321L958	3,837	140,000	SH	Put	Sole		140,000		
CIENA CORP	Common	171779959	1,526	100,000	SH	Put	Sole		100,000		
CLIFFS NATURAL RESOURCES INC	Common	18683K951	8,514	120,000	SH	Put	Sole		120,000		
DISNEY WALT CO	Common	254687906	3,491	100,000	SH	Call	Sole		100,000		

DISNEY WALT CO	Common	254687956	3,491	100,000	SH	Put	Sole		100,000		
DU PONT E I DE NEMOURS & CO	Common	263534959	3,724	100,000	SH	Put	Sole		100,000		
E M C CORP MASS	Common	268648952	3,608	200,000	SH	Put	Sole		200,000		
TOTAL		$	54,931								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
GOLDCORP INC NEW	Common	380956909	7,444	200,000	SH	Call	Sole		200,000		
INTEL CORP	Common	458140950	6,687	300,000	SH	Put	Sole		300,000		
INTERNATIONAL BUSINESS MACHS	Common	459200951	8,978	70,000	SH	Put	Sole		70,000		
LOWES COS INC	Common	548661957	1,939	80,000	SH	Put	Sole		80,000		
MARTIN MARIETTA MATERIALS	Common	573284956	6,684	80,000	SH	Put	Sole		80,000		
MICROSOFT CORP	Common	594918904	2,929	100,000	SH	Call	Sole		100,000		
MICROSOFT CORP	Common	594918954	2,929	100,000	SH	Put	Sole		100,000		
ORACLE CORP	Common	68389X955	2,571	100,000	SH	Put	Sole		100,000		
PENNEY J. C. CO INC	Common	708160956	3,217	100,000	SH	Put	Sole		100,000		
PPL CORP	Common	69351T906	1,663	60,000	SH	Call	Sole		60,000		
SEAGATE TECHNOLOGY	Common	G7945J904	1,278	70,000	SH	Call	Sole		70,000		
TARGET CORP	Common	87612E956	2,104	40,000	SH	Put	Sole		40,000		
UNITED PARCEL SERVICE INC	Common	911312956	5,153	80,000	SH	Put	Sole		80,000		
TOTAL		$	53,576								

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 Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
UNITED STATES STL CORP NEW	Common	912909958	1,906	30,000	SH	Put	Sole		30,000		
VARIAN MED SYS INC	Common	92220P955	2,213	40,000	SH	Put	Sole		40,000		
VULCAN MATERIALS	Common	929160959	3,779	80,000	SH	Put	Sole		80,000		
ZOLTEK COMPANIES INC	Common	98975W904	5,784	600,000	SH	Call	Sole		600,000		
TOTAL		$	13,682								
AGGREGATE TOTAL		$	16,193,562								