

The Securities and Exchange Commission has not necessarily reviewed the information in this filing and has not determined if it is accurate and complete.

The reader should not assume that the information is accurate and complete.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 13F

FORM 13F COVER PAGE

OMB APPROVAL

OMB Number: 3235-0006

Expires: Oct 31, 2018

Estimated average burden
hours per response: 23.8

Report for the Calendar Year or Quarter Ended: 12-31-2015

Check here if Amendment Amendment Number:

This Amendment (Check only one.): is a restatement.
adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corp

Address: 667 Madison Ave

New York, NY 10065-8087

Form 13F File
Number: 028-00217

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 New York, NY 02-11-2016
[Signature] [City, State] [Date]

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 (Check only one.):

13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

X 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

[If there are no entries in this list, omit this section.]

Form 13F File
Number Name

28-346 CNA Financial Corporation

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 187

Form 13F Information Table Value Total: 12,735,389
(thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No. Form 13F File
Number Name

1 28-15068 Loews MIP, Inc.

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FORM 13F INFORMATION TABLE

OMB APPROVAL

OMB Number: 3235-0006

Expires: Oct 31, 2018

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COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGER	SOLE	SHARED	NONE
AERCAP HOLDINGS NV	Common	N00985106	32,370	750,000	SH		SOLE		750,000	0	0
AETNA INC	Common	00817Y108	605	5,600	SH		SOLE		5,600	0	0
ALAMOS GOLD INC-CLASS A	Common	011532108	4,765	1,449,402	SH		SOLE		1,449,402	0	0
ALLISON TRANSMISSION HOLDING	Common	01973R101	6,990	270,000	SH		SOLE		270,000	0	0
ALPHABET INC-CL A	Common	02079K305	4,402	5,658	SH		DFND	1	0	5,658	0
AMAZON.COM INC	Common	023135106	511	756	SH		DFND	1	0	756	0
AMERICAN AIRLINES GROUP INC	Common	02376R102	555	13,100	SH		SOLE		13,100	0	0
AMERICAN EXPRESS CO	Common	025816959	5,564	80,000	SH	Put	SOLE		80,000	0	0
AMERICAN INTERNATIONAL GROUP	Common	026874784	17,370	280,300	SH		SOLE		280,300	0	0
AMKOR TECHNOLOGY INC	Common	031652100	777	127,831	SH		SOLE		127,831	0	0
ANADARKO PETROLEUM CORP	Common	032511107	628	12,935	SH		SOLE		12,935	0	0
ANTHEM INC	Common	036752103	537	3,850	SH		SOLE		3,850	0	0
APACHE CORP	Common	037411105	267	6,000	SH		SOLE		6,000	0	0
APPLE INC	Common	037833950	6,316	60,000	SH	Put	SOLE		60,000	0	0
ARC DOCUMENT SOLUTIONS INC	Common	00191G103	73	16,556	SH		SOLE		16,556	0	0
ARRIS GROUP INC	Common	04270V106	269	8,800	SH		SOLE		8,800	0	0
ASANKO GOLD INC	Common	04341Y105	3,993	2,722,646	SH		SOLE		2,722,646	0	0
ASHLAND INC	Common	044209954	6,162	60,000	SH	Put	SOLE		60,000	0	0
AVNET INC	Common	053807103	310	7,225	SH		SOLE		7,225	0	0
AXIS CAPITAL HOLDINGS LTD	Common	G0692U109	233	4,150	SH		SOLE		4,150	0	0
BANK OF AMERICA CORP	Common	060505104	318	18,918	SH		SOLE		18,918	0	0
BANK OF AMERICA CORP	Warrant	060505153	2,104	125,000	SH		SOLE		125,000	0	0
BARRICK GOLD CORP	Common	067901108	3,364	455,861	SH		SOLE		455,861	0	0
BARRICK GOLD CORP	Common	067901908	3,690	500,000	SH	Call	SOLE		500,000	0	0
BLUCORA INC	Common	095229100	3,038	310,000	SH		SOLE		310,000	0	0
BP PLC-SPONS ADR	Common	055622104	236	7,540	SH		SOLE		7,540	0	0

BROOKDALE SENIOR LIVING INC	Common	112463104	203	11,005	SH		SOLE		11,005	0	0
BWP COMMON UNITS	Common	096627104	1,630,108	125,586,133	SH		SOLE		125,586,133	0	0
CAMECO CORP	Common	13321L108	986	80,000	SH		SOLE		80,000	0	0
CAMECO CORP	Common	13321L958	986	80,000	SH	Put	SOLE		80,000	0	0
CARPENTER TECHNOLOGY INC.	Common	144285103	11,434	377,736	SH		SOLE		377,736	0	0
CF INDUSTRIES HOLDINGS INC	Common	125269100	7,346	180,000	SH		SOLE		180,000	0	0
CHARTER COMMUNICATION- A	Common	16117M955	73,240	400,000	SH	Put	SOLE		400,000	0	0
CHEVRON CORP	Common	166764950	8,996	100,000	SH	Put	SOLE		100,000	0	0
CIENA CORP	Common	171779309	4,138	200,000	SH		SOLE		200,000	0	0
CIENA CORP	Common	171779959	4,138	200,000	SH	Put	SOLE		200,000	0	0
CISCO SYSTEMS INC	Common	17275R102	10,726	395,000	SH		SOLE		395,000	0	0
CITIGROUP INC	Common	172967424	830	16,033	SH		SOLE		16,033	0	0
CLIFFS NATURAL RESOURCES INC	Common	18683K101	190	120,000	SH		SOLE		120,000	0	0
CLIFFS NATURAL RESOURCES INC	Common	18683K951	158	100,000	SH	Put	SOLE		100,000	0	0
CLOUD PEAK ENERGY INC	Common	18911Q102	1,531	736,000	SH		SOLE		736,000	0	0
CNA FINANCIAL CORP	Common	126117100	8,519,751	242,382,673	SH		SOLE		242,382,673	0	0
CNO FINANCIAL GROUP INC	Common	12621E103	307	16,100	SH		SOLE		16,100	0	0
COCA-COLA CO/THE	Common	191216100	236	5,484	SH		SOLE		5,484	0	0
COMCAST CORP- CLASS A	Common	20030N101	5,643	100,000	SH		DFND	1	0	100,000	0
COMSTOCK MINING INC	Common	205750102	634	1,584,982	SH		SOLE		1,584,982	0	0
CONSUMER STAPLES SPDR	Common	81369Y958	100,980	2,000,000	SH	Put	SOLE		2,000,000	0	0
COVANTA HOLDING CORP	Common	22282E102	265	17,136	SH		SOLE		17,136	0	0
CRAY INC	Common	225223304	210	6,482	SH		SOLE		6,482	0	0
CSX CORP	Common	126408103	208	8,000	SH		SOLE		8,000	0	0
CSX CORP	Common	126408953	2,076	80,000	SH	Put	SOLE		80,000	0	0
DANA HOLDING CORP	Common	235825205	139	10,075	SH		SOLE		10,075	0	0
DELTA AIR LINES INC	Common	247361702	736	14,510	SH		SOLE		14,510	0	0
DEVON ENERGY CORP	Common	25179M103	330	10,300	SH		SOLE		10,300	0	0
DIAMOND OFFSHORE DRILLING	Common	25271C102	1,542,812	73,119,047	SH		SOLE		73,119,047	0	0
DISH NETWORK CORP-A	Common	25470M109	8,577	150,000	SH		DFND	1	0	150,000	0
DOW CHEMICAL CO/THE	Common	260543103	353	6,865	SH		SOLE		6,865	0	0
DU PONT E.I. DE NEMOURS	Common	263534109	1,332	20,000	SH		SOLE		20,000	0	0
DU PONT E.I. DE NEMOURS	Common	263534959	6,660	100,000	SH	Put	SOLE		100,000	0	0
EATON CORP PLC	Common	G29183103	394	7,575	SH		SOLE		7,575	0	0
ENERGY SELECT SECTOR SPDR	Common	81369Y506	6,032	100,000	SH		DFND	1	0	100,000	0

ENERGY SELECT SECTOR SPDR	Common	81369Y906	9,048	150,000	SH	Call	DFND	1	0	150,000	0
EXETER RESOURCE CORP	Common	301835104	718	2,208,331	SH		SOLE		2,208,331	0	0
EXPRESS SCRIPTS HOLDING CO	Common	30219G108	37,586	430,000	SH		SOLE		430,000	0	0
EXPRESS SCRIPTS HOLDING CO	Common	30219G958	5,245	60,000	SH	Put	SOLE		60,000	0	0
EXXON MOBIL CORP	Common	30231G102	283	3,625	SH		SOLE		3,625	0	0
EZCORP INC-CL A	Common	302301106	79	15,738	SH		SOLE		15,738	0	0
FACEBOOK INC-A	Common	30303M102	497	4,752	SH		DFND	1	0	4,752	0
FEDEX CORP	Common	31428X106	708	4,750	SH		SOLE		4,750	0	0
FIRST HORIZON NATIONAL CORP	Common	320517105	196	13,473	SH		SOLE		13,473	0	0
FORD MOTOR CO	Common	345370860	210	14,875	SH		SOLE		14,875	0	0
FORD MOTOR CO	Common	345370900	49,315	3,500,000	SH	Call	DFND	1	0	3,500,000	0
FOREST CITY ENTERPRISES-CL A	Common	345550107	569	25,948	SH		SOLE		25,948	0	0
FRANKLIN RESOURCES INC	Common	354613101	221	6,000	SH		SOLE		6,000	0	0
FREEPORT- MCMORAN INC	Common	35671D907	10,155	1,500,000	SH	Call	DFND	1	0	1,500,000	0
FTI CONSULTING INC	Common	302941109	9,601	277,000	SH		SOLE		277,000	0	0
GENERAL ELECTRIC CO	Common	369604103	49,840	1,600,000	SH		SOLE		1,600,000	0	0
GENERAL MOTORS CO.	Common	37045V100	19,733	580,215	SH		SOLE		580,215	0	0
GENERAL MOTORS CO.	Warrant	37045V126	1,388	40,800	SH		SOLE		40,800	0	0
GENERAL MOTORS CO.	Common	37045V950	6,802	200,000	SH	Put	SOLE		200,000	0	0
GENWORTH FINANCIAL INC-CL A	Common	37247D106	73	19,500	SH		SOLE		19,500	0	0
GNC HOLDINGS INC-CL A	Common	36191G907	10,857	350,000	SH	Call	DFND	1	0	350,000	0
GOLD FIELDS LTD- SPONS ADR	Common	38059T106	2,299	830,133	SH		SOLE		830,133	0	0
GOLDCORP INC	Common	380956409	925	80,000	SH		SOLE		80,000	0	0
GOLDCORP INC	Common	380956909	2,774	240,000	SH	Call	SOLE		240,000	0	0
GOLDMAN SACHS GROUP INC	Common	38141G104	491	2,725	SH		SOLE		2,725	0	0
GOVERNMENT PROPERTIES INCOME	Common	38376A103	176	11,100	SH		SOLE		11,100	0	0
GRANITE REAL ESTATE INVESTMENT	Common	387437114	255	9,296	SH		SOLE		9,296	0	0
HARLEY- DAVIDSON INC	Common	412822958	3,631	80,000	SH	Put	SOLE		80,000	0	0
HARSCO CORP	Common	415864107	86	10,888	SH		SOLE		10,888	0	0
HCA HOLDINGS INC	Common	40412C951	5,410	80,000	SH	Put	SOLE		80,000	0	0
HERTZ GLOBAL HOLDINGS INC	Common	42805T955	1,423	100,000	SH	Put	SOLE		100,000	0	0
HEWLETT PACKARD ENTERPRIS	Common	42824C109	268	17,620	SH		SOLE		17,620	0	0
HP INC	Common	40434L105	7,394	624,470	SH		SOLE		624,470	0	0
ICONIX BRAND GROUP INC	Common	451055107	132	19,328	SH		SOLE		19,328	0	0

INFINERA CORP	Common	45667G103	8,516	470,000	SH		SOLE		470,000	0	0
INFINERA CORP	Common	45667G903	1,812	100,000	SH	Call	SOLE		100,000	0	0
INNOSPEC INC	Common	45768S105	320	5,900	SH		SOLE		5,900	0	0
ISHARES MSCI EMERGING MARKET	Common	464287234	3,219	100,000	SH		DFND	1	0	100,000	0
ISHARES MSCI EMERGING MARKET	Common	464287904	16,095	500,000	SH	Call	DFND	1	0	500,000	0
JIVE SOFTWARE INC	Common	47760A108	137	33,673	SH		SOLE		33,673	0	0
JOHNSON & JOHNSON	Common	478160104	63,969	622,750	SH		SOLE		622,750	0	0
JOHNSON & JOHNSON	Common	478160954	10,272	100,000	SH	Put	SOLE		100,000	0	0
JPMORGAN CHASE & CO	Common	46625H100	874	13,233	SH		SOLE		13,233	0	0
JPMORGAN CHASE & CO	Common	46625H950	1,981	30,000	SH	Put	SOLE		30,000	0	0
KBR INC	Common	48242W106	294	17,400	SH		SOLE		17,400	0	0
KEY ENERGY SERVICES INC	Common	492914106	13	27,525	SH		SOLE		27,525	0	0
KINDER MORGAN INC	Common	49456B101	2,238	150,000	SH		DFND	1	0	150,000	0
KLONDEX MINES LTD	Common	498696103	8,174	3,997,780	SH		SOLE		3,997,780	0	0
LAMAR ADVERTISING CO-A	Common	512816109	292	4,875	SH		SOLE		4,875	0	0
LAS VEGAS SANDS CORP	Common	517834107	2,630	60,000	SH		DFND	1	0	60,000	0
LAS VEGAS SANDS CORP	Common	517834957	8,768	200,000	SH	Put	DFND	1	0	200,000	0
LIBERTY INTERACTIVE CORP Q-A	Common	53071M104	16,578	606,800	SH		SOLE		606,800	0	0
LINCOLN NATIONAL CORP	Common	534187109	679	13,500	SH		SOLE		13,500	0	0
LKQ CORP	Common	501889208	4,593	155,000	SH		SOLE		155,000	0	0
LYONDELLBASELL INDU-CL A	Common	N53745100	435	5,000	SH		SOLE		5,000	0	0
MAG SILVER CORP	Common	55903Q104	1,992	282,123	SH		SOLE		282,123	0	0
MARKET VECTORS GOLD MINERS	Common	57060U900	8,918	650,000	SH	Call	DFND	1	0	650,000	0
MARKET VECTORS JR GOLD MINER	Common	57061R544	3,458	180,000	SH		SOLE		180,000	0	0
MARKET VECTORS RETAIL ETF	Common	57060U905	3,886	50,000	SH	Call	SOLE		50,000	0	0
MAXWELL TECHNOLOGIES INC	Common	577767106	125	17,511	SH		SOLE		17,511	0	0
METLIFE INC	Common	59156R108	438	9,075	SH		SOLE		9,075	0	0
MICROSOFT CORP	Common	594918104	21,913	394,964	SH		SOLE		394,964	0	0
MICROSOFT CORP	Common	594918954	3,329	60,000	SH	Put	SOLE		60,000	0	0
MONSANTO CO	Common	61166W951	3,941	40,000	SH	Put	SOLE		40,000	0	0
MORGAN STANLEY	Common	617446448	227	7,129	SH		SOLE		7,129	0	0
MSC INDUSTRIAL DIRECT CO-A	Common	553530106	3,961	70,400	SH		SOLE		70,400	0	0
NATL PENN BCSHS INC	Common	637138108	134	10,850	SH		SOLE		10,850	0	0
NETFLIX INC	Common	64110L106	466	4,075	SH		DFND	1	0	4,075	0
NEW SENIOR	Common	648691103	311	31,562	SH		SOLE		31,562	0	0

INVESTMENT GROUP											
NEWMONT MINING CORP	Common	651639906	1,799	100,000	SH	Call	SOLE		100,000	0	0
NEWS CORP - CLASS B	Common	65249B208	146	10,460	SH		SOLE		10,460	0	0
NOVAGOLD RESOURCES INC	Common	66987E206	55	13,166	SH		SOLE		13,166	0	0
OCCIDENTAL PETROLEUM CORP	Common	674599105	794	11,748	SH		SOLE		11,748	0	0
OCEAN RIG UDW INC	Common	Y64354205	36	21,816	SH		SOLE		21,816	0	0
OMNICOM GROUP	Common	681919106	236	3,125	SH		SOLE		3,125	0	0
ON SEMICONDUCTOR CORP	Common	682189105	317	32,300	SH		SOLE		32,300	0	0
ORACLE CORP	Common	68389X105	1,007	27,560	SH		SOLE		27,560	0	0
PAN AMERICAN SILVER CORP	Common	697900108	88	13,486	SH		SOLE		13,486	0	0
PARK STERLING CORP	Common	70086Y105	144	19,615	SH		SOLE		19,615	0	0
PFIZER INC	Common	717081103	16,775	519,687	SH		SOLE		519,687	0	0
PHILLIPS 66	Common	718546954	4,908	60,000	SH	Put	SOLE		60,000	0	0
PMC - SIERRA INC	Common	69344F106	1,394	120,000	SH		SOLE		120,000	0	0
PNC FINANCIAL SERVICES GROUP	Common	693475105	204	2,139	SH		SOLE		2,139	0	0
PRETIUM RESOURCES INC	Common	74139C102	3,619	719,608	SH		SOLE		719,608	0	0
PRIMERO MINING CORP	Common	74164W106	623	276,407	SH		SOLE		276,407	0	0
PROSHARES ULTRA VIX ST FUTUR	Common	74347W312	4,253	150,000	SH		DFND	1	0	150,000	0
QUALCOMM INC	Common	747525103	575	11,500	SH		SOLE		11,500	0	0
QUALCOMM INC	Common	747525953	1,999	40,000	SH	Put	SOLE		40,000	0	0
REALOGY HOLDINGS CORP	Common	75605Y106	10,818	295,000	SH		SOLE		295,000	0	0
REALOGY HOLDINGS CORP	Common	75605Y956	3,667	100,000	SH	Put	SOLE		100,000	0	0
REINSURANCE GROUP OF AMERICA	Common	759351604	530	6,200	SH		SOLE		6,200	0	0
ROYAL DUTCH SHELL-SPON ADR-A	Common	780259206	382	8,341	SH		SOLE		8,341	0	0
SCHWAB CHARLES CORP	Common	808513105	3,293	100,000	SH		SOLE		100,000	0	0
SCHWAB CHARLES CORP	Common	808513955	3,293	100,000	SH	Put	SOLE		100,000	0	0
SILVER STANDARD RESOURCES	Common	82823L106	1,728	333,664	SH		SOLE		333,664	0	0
SILVER WHEATON CORP	Common	828336107	1,570	126,332	SH		SOLE		126,332	0	0
SPDR GOLD SHARES	Common	78463V907	30,438	300,000	SH	Call	DFND	1	0	300,000	0
STANLEY BLACK & DECKER INC	Common	854502101	208	1,950	SH		SOLE		1,950	0	0
STAPLES INC	Common	855030102	223	23,523	SH		SOLE		23,523	0	0
STILLWATER MINING CO	Common	86074Q102	1,775	207,132	SH		SOLE		207,132	0	0
SUPERIOR ENERGY SERVICES INC	Common	868157108	191	14,150	SH		SOLE		14,150	0	0
TAKE-TWO	Common	874054109	8,710	250,000	SH		SOLE		250,000	0	0

INTERACTIVE SOFTWARE												
TEEKAY TANKERS LTD-CLASS A	Common	Y8565N102	221	32,098	SH		SOLE			32,098	0	0
TEREX CORP	Common	880779103	228	12,350	SH		SOLE			12,350	0	0
The Walt Disney Co.	Common	254687956	4,203	40,000	SH	Put	SOLE			40,000	0	0
The Walt Disney Co.	Common	254687956	5,254	50,000	SH	Put	DFND	1		0	50,000	0
TIFFANY & CO	Common	886547958	6,103	80,000	SH	Put	SOLE			80,000	0	0
TIME WARNER CABLE	Common	88732J207	9,280	50,000	SH		DFND	1		0	50,000	0
TIME WARNER CABLE	Common	88732J957	9,280	50,000	SH	Put	DFND	1		0	50,000	0
TIMMINS GOLD CORP	Common	88741P103	180	1,308,915	SH		SOLE			1,308,915	0	0
TRAVELERS COS INC	Common	89417E109	446	3,950	SH		SOLE			3,950	0	0
TUPPERWARE BRANDS CORP	Common	899896104	205	3,682	SH		SOLE			3,682	0	0
TWITTER INC	Common	90184L902	9,256	400,000	SH	Call	DFND	1		0	400,000	0
UBS GROUP AG- REG	Common	H42097107	206	10,625	SH		SOLE			10,625	0	0
UNION PACIFIC CORP	Common	907818958	6,256	80,000	SH	Put	SOLE			80,000	0	0
UNITED PARCEL SERVICE-CL B	Common	911312106	2,502	26,000	SH		SOLE			26,000	0	0
UNITED PARCEL SERVICE-CL B	Common	911312956	6,736	70,000	SH	Put	SOLE			70,000	0	0
UNITED TECHNOLOGIES CORP	Common	913017959	3,843	40,000	SH	Put	SOLE			40,000	0	0
VISTA GOLD CORP	Common	927926303	491	1,781,485	SH		SOLE			1,781,485	0	0
WAL-MART STORES INC	Common	931142103	245	4,000	SH		SOLE			4,000	0	0
WELLS FARGO & CO	Common	949746101	11,687	215,000	SH		SOLE			215,000	0	0
WESTERN DIGITAL CORP	Common	958102105	19,857	330,680	SH		SOLE			330,680	0	0
WESTERN DIGITAL CORP	Common	958102905	3,003	50,000	SH	Call	SOLE			50,000	0	0
WHOLE FOODS MARKET INC	Common	966837956	3,350	100,000	SH	Put	SOLE			100,000	0	0
WYNN RESORTS LTD	Common	983134107	1,038	15,000	SH		DFND	1		0	15,000	0
WYNN RESORTS LTD	Common	983134957	24,217	350,000	SH	Put	DFND	1		0	350,000	0