

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

LOEWS CORPORATION
(Exact name of Registrant as specified in its charter)

DELAWARE 13-2646102
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification No.)

667 MADISON AVENUE
NEW YORK, NEW YORK 10021-8087
(212) 545-2000
(Address, including zip code, and telephone number, including area code,
of Registrant's principal executive offices)

GENERAL COUNSEL
LOEWS CORPORATION
667 MADISON AVENUE
NEW YORK, NEW YORK 10021-8087
(212) 545-2000
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

Copies of all communications to:

SETH A. KAPLAN, ESQ. JAMES B. CARLSON, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ MAYER, BROWN & PLATT
51 WEST 52ND STREET 1675 BROADWAY
NEW YORK, NEW YORK 10019 NEW YORK, NEW YORK 10019
(212) 403-1000 (212) 506-2500

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO PUBLIC: As soon
as practicable after the effective date of this Registration Statement.

If the only securities being registered on this form are being offered
pursuant to dividend or interest reinvestment plans, please check the
following box. ☐

If any of the securities being registered on this form are to be
offered on a delayed or continuous basis pursuant to Rule 415 under the
Securities Act of 1933, other than securities offered only in connection
with dividend or interest reinvestment plans, check the following box.
☐

If this form is filed to register additional securities for an
offering pursuant to Rule 462(b) under the Securities Act, please check
the following box and list the Securities Act registration statement
number of the earlier effective registration statement for the same
offering. ☒ 333-22113

If this form is a post-effective amendment filed pursuant to Rule
462(c) under the Securities Act, check the following box and list the
Securities Act registration statement number of the earlier effective
registration statement for the same offering. ☐

If the delivery of the prospectus is expected to be made pursuant to
Rule 434, please check the following
box. ☐

CALCULATION OF REGISTRATION FEE

TITLE OF EACH CLASS OF SECURITIES TO BE REGISTERED	AMOUNT TO BE REGISTERED	PROPOSED MAXIMUM OFFERING PRICE PER UNIT(1)	PROPOSED MAXIMUM AGGREGATE OFFERING PRICE(1)(2)	AMOUNT OF REGISTRATION FEE
Debt Securities(4)(7).....	(3)	(3)	(3)	(3)
Preferred Stock, par value \$.10 per share(5)(7).....	(3)	(3)	(3)	(3)
Common Stock, par value \$1.00 per share(6)(7).....	(3)	(3)	(3)	(3)
Total:.....	\$150,000,000(8)	100%	\$150,000,000(7)	\$45,455

This Registration Statement shall become effective upon filing with the Commission in accordance with Rule 462(b) under the Securities Act of 1933.

(footnotes from previous page)

- (1) The proposed maximum per unit and aggregate offering prices per class of security will be determined from time to time by the Registrant in connection with the issuance by the Registrant of the securities registered hereunder.
- (2) Estimated solely for purposes of determining the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended (the "Securities Act").
- (3) Not required to be included in accordance with General Instruction II.D. of Form S-3 under the Securities Act.
- (4) Subject to note (8) below, there is being registered hereunder an indeterminate principal amount of Debt Securities as may be sold, from time to time, by the Registrant. If any Debt Securities are issued at an original issue discount, then the offering price shall be in such greater principal amount as shall result in an aggregate initial offering price not to exceed \$150,000,000 less the dollar amount of any securities previously issued hereunder.
- (5) Subject to note (8) below, there is being registered hereunder an indeterminate number of shares of Preferred Stock of the Company as may be sold from time to time.
- (6) Subject to note (8) below, there is being registered hereunder an indeterminate number of shares of Common Stock of the Company as may be sold from time to time.
- (7) Subject to note (8) below, there is being registered hereunder an indeterminate principal amount of Debt Securities, and an indeterminate number of shares of Preferred Stock and Common Stock of the Company, as shall be issuable upon conversion or redemption of Debt Securities, Preferred Stock or Common Stock of the Company, as the case may be, registered hereunder.
- (8) In no event will the aggregate initial offering price of all securities issued from time to time pursuant to this Registration Statement exceed \$150,000,000 or the equivalent thereof in one or more foreign currencies, foreign currency units, or composite currencies. The securities registered hereunder may be sold separately or as units with other securities registered hereunder.

EXPLANATORY NOTE

This Registration Statement is being filed pursuant to Rule 462(b) and General Instruction IV of Form S-3, both as promulgated under the Securities Act of 1933, as amended. The contents of the Registration Statement on Form S-3 (File No. 333-22113) filed by Loews Corporation with the Securities and Exchange Commission on February 20, 1997, which was declared effective by the Commission on February 28, 1997, are incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Loews Corporation certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on the 16th day of September, 1997.

LOEWS CORPORATION

By /s/ Peter W. Keegan

Peter W. Keegan
Chief Financial Officer

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose name appears below constitutes and appoints Barry Hirsch, Peter W. Keegan and Gary W. Garson and each of them, his true and lawful attorneys-in-fact and agents, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission and other regulatory authority, granting unto such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all interests and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney may be signed in one or more counterparts.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons in their respective capacities on the 16th day of September, 1997.

SIGNATURE	CAPACITY
/s/ Laurence A. Tisch ----- Laurence A. Tisch	Co-Chairman of the Board and Co-Chief Executive Officer (Principal Executive Officer)
/s/ Peter W. Keegan ----- Peter W. Keegan	Senior Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)
/s/ Guy A. Kwan ----- Guy A. Kwan	Controller
----- Charles B. Benenson	Director
----- John Brademas	Director

/s/ Dennis H. Chookaszian Director

Dennis H. Chookaszian

/s/ Bernard Myerson Director

Bernard Myerson

----- Director
Edward J. Noha

----- Director
Gloria R. Scott

/s/ Andrew H. Tisch Director

Andrew H. Tisch

/s/ James S. Tisch Director

James S. Tisch

/s/ Jonathan M. Tisch Director

Jonathan M. Tisch

/s/ Preston R. Tisch Director

Preston R. Tisch

EXHIBIT INDEX TO REGISTRATION STATEMENT ON FORM S-3

EXHIBIT NO. EXHIBIT

- * 5.1 Opinion of Barry Hirsch, Esq.
- * 23.1 Consent of Barry Hirsch, Esq. (included in Exhibit 5.1).
- * 23.2 Consent of Deloitte & Touche LLP.
- * 24.1 Power of Attorney (included on signature page).

* Filed herewith.

LOEWS
CORPORATION
667 Madison Avenue
New York, N.Y. 10021-8087

September 16, 1997

Loews Corporation
667 Madison Avenue
New York, New York 10021-8087

Gentlemen:

I am providing this opinion as General Counsel of Loews Corporation, a Delaware corporation (the "Company"), in connection with the preparation and filing on the date hereof of a registration statement on Form S-3 (the "Registration Statement") with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "Act"), pursuant to Rule 462(b) under the Act, relating to the proposed issuance and sale by the Company from time to time of the following securities, having an aggregate maximum offering price not to exceed \$150,000,000: (i) shares of the Company's common stock, par value \$1.00 per share (the "Common Stock"); (ii) shares of the Company's preferred stock, par value \$0.10 per share (the "Preferred Stock"), in one or more series to be designated; (iii) senior debt securities (the "Senior Debt Securities") proposed to be issued under the Indenture, dated as of March 1, 1986 (the "Senior Debt Indenture"), as supplemented by a first supplemental indenture, dated as of March 30, 1993 (the "First Senior Debt Indenture Supplement"), and by a second supplemental indenture (the "Second Senior Debt Indenture Supplement"), dated as of February 18, 1997, between the Company and The Chase Manhattan Bank, as Trustee (the "Trustee"); and (iv) subordinated debt securities (the "Subordinated Debt Securities") proposed to be issued under the Indenture, dated as of December 1, 1985 (the "Subordinated Debt Indenture"), as supplemented by a first supplemental indenture, dated as of February 18, 1997 (the "First Subordinated Debt Indenture Supplement"), and by a second supplemental indenture (the "Second Subordinated Debt Indenture Supplement"), dated as of February 18, 1997, between the Company and the Trustee. Each of the Senior Debt Indenture and the Subordinated Debt Indenture are sometimes referred to herein as an "Indenture"; each of the First Senior Debt Indenture Supplement, the First Subordinated Debt Indenture Supplement, the Second Senior Debt Indenture Supplement and the Second Subordinated Debt Indenture Supplement are sometimes referred to herein as a "Supplement"; and references to an Indenture, the Senior Debt Indenture or the Subordinated Debt Indenture shall mean references to such indenture as supplemented by each Supplement thereto.

Loews Corporation
September 16, 1997
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In connection with the foregoing, I have examined the Company's Restated Certificate of Incorporation and By-laws, certain resolutions of the Company's Board of Directors and/or Executive Committee, the Registration Statement, the Indentures and the Supplements, in each case as of the date hereof. In addition, I have examined such other corporate records, agreements, certificates and other instruments as I have deemed relevant and necessary for the purpose of the opinions expressed herein and have made such other investigation as I have deemed appropriate. In such examination, I have assumed the genuineness of all signatures, the authenticity of all documents submitted to me as originals and the conformity to the original documents of all documents submitted to me as copies. As to any facts material to my opinion I have, when the relevant facts were not independently established, relied upon the aforesaid documents. In giving this opinion, I have assumed that each Indenture and each Supplement has been duly executed and delivered by, and constitutes the valid and binding obligation of, the Trustee.

I am a member of the Bar of the State of New York and do not express any opinion as to any matters governed by any laws other than the laws of the State of New York, the corporate laws of the State of Delaware and the federal

laws of the United States of America.

Based upon and subject to the foregoing, I am of the opinion that:

1. The Senior Debt Indenture and each Supplement thereto have been duly authorized, executed and delivered by the Company and when (i) any Senior Debt Securities shall have been duly authorized in the manner required by the Senior Debt Indenture, (ii) the terms of such Senior Debt Securities shall have been duly established in the manner required by the Senior Debt Indenture, (iii) certificates for such Senior Debt Securities shall have been duly executed, issued and authenticated as provided in the Senior Debt Indenture and delivered in accordance with the Company's instructions and (iv) the Company shall have received the purchase price of, and any other consideration due for, such Senior Debt Securities, such Senior Debt Securities will constitute valid and binding obligations of the Company in accordance with their terms (subject, as to the enforcement of remedies, to applicable bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and subject to general principles of equity).

2. The Subordinated Debt Indenture and each Supplement thereto have each been duly authorized, executed and delivered by the Company and when (i) any Subordinated Debt Securities shall have been duly authorized in the manner required by the Subordinated Debt Indenture, (ii) the terms of such Subordinated Debt Securities shall have been duly established in the manner required by the Subordinated Debt Indenture, (iii) certificates for such Subordinated Debt Securities shall have been duly executed, issued and authenticated as provided in the Subordinated Debt Indenture and delivered in accordance with the Company's instructions and (iv) the Company shall have received the purchase price of, and any other consideration due for, such Subordinated Debt Securities, such Subordinated Debt Securities will constitute valid and binding obligations of the Company in accordance with their terms (subject, as to the enforcement of remedies, to applicable bankruptcy,

reorganization, insolvency, moratorium or other similar laws affecting creditors' rights generally from time to time in effect and subject to general principles of equity).

3. The Preferred Stock has been duly authorized by the Company and when (i) the Board of Directors of the Company (or its authorized Committee) shall have adopted resolutions in form and content sufficient under applicable law, (ii) a Certificate of Designations establishing the terms of any series of Preferred Stock shall have been duly executed and acknowledged by the Company and filed and recorded in accordance with the requirements of the Company's Restated Certificate of Incorporation and By-laws and applicable law, (iii) certificates for shares of such series of Preferred Stock shall have been duly executed, issued and delivered and (iv) the Company shall have received the purchase price of, and any other consideration due for, such shares of Preferred Stock, such shares of Preferred Stock will constitute duly authorized, validly issued, fully paid and non-assessable shares of Preferred Stock of the Company (assuming for purposes of this paragraph that the Company shall have a sufficient number of authorized and unissued shares).

4. The Common Stock has been duly authorized by the Company and when (i) the Board of Directors of the Company (or its authorized Committee) shall have adopted resolutions in form and content sufficient under applicable law, (ii) certificates for shares of such Common Stock shall have been duly executed, issued and delivered and (iii) the Company shall have received the purchase price of, and any other consideration due for, such shares of Common Stock, such shares of Common Stock will constitute duly authorized, validly issued, fully paid and non-assessable shares of Common Stock of the Company (assuming for purposes of this paragraph that the Company shall have a sufficient number of authorized and unissued shares).

This opinion is rendered solely for your benefit in connection with the above-referenced transaction.

In addition, I hereby consent to the filing of this opinion by the Company as an exhibit to the Registration Statement and to the reference to me and to this opinion in the prospectus or prospectus supplement contained in Registration Statement No. 333-22113 (the "Initial Registration Statement"), previously filed with the Commission on February 20, 1997 and declared effective on February 28, 1997, which Initial Registration Statement is incorporated by reference in the Registration Statement. This consent is not to be construed as an admission that I am a person whose consent is required to be filed with the Registration Statement under the Act.

Very truly yours,

/s/ Barry Hirsch

Barry Hirsch, Esq.
Senior Vice President,
Secretary and General Counsel

EXHIBIT 23.2

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in this Registration Statement of Loews Corporation on Form S-3 of our report dated February 12, 1997, appearing in the Annual Report on Form 10-K of Loews Corporation for the year ended December 31, 1996 and to the reference to us under the heading "Experts" in the Prospectus which is part of the Registration Statement (No. 333-22113) previously filed with the Securities and Exchange Commission on February 20, 1997 and incorporated by reference in this Registration Statement.

DELOITTE & TOUCHE LLP
New York, New York

September 15, 1997