

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

FORM 13F/A COVER PAGE

Report for the Calendar Year or Quarter Ended March 31, 2011

Check here if Amendment: ☒; Amendment Number: 1

This Amendment:

☐ is a restatement.☒ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corporation

Address: 667 Madison Avenue New York New York 10065

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

(Street) (City) (State) (Zip)

Date: May 13, 2011

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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.☒ 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

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FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 158

Form 13F Information Table Value Total: \$16,708.4 (million)

List of Other Included Managers: NONE.

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
Name of Issuer	Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/PRN Put/Call	Investment Discretion	Other Managers Sole Shared None
3M CO	Common	08579Y101	288	3,080	SH	Sole	3,080
ABBOTT LABS	Common	002824100	7,407	151,000	SH	Sole	151,000
AIR PRODS & CHEMS INC	Common	009158106	3,607	40,000	SH	Sole	40,000
ALLSTATE CORP	Common	020002101	6,587	207,256	SH	Sole	207,256
ALVARION LIMITED	Common	M0861T100	1,330	700,000	SH	Sole	700,000
AMERICAN INTERNATIONAL GROUP	Common	026874784	1,054	30,000	SH	Sole	30,000
AMGEN INC	Common	031162100	5,345	100,000	SH	Sole	100,000
AMKOR TECHNOLOGY INC	Common	031652100	270	40,000	SH	Sole	40,000
ANADARKO PETE CORP	Common	032511107	1,090	13,300	SH	Sole	13,300
APACHE CORP	Common	037411105	534	4,080	SH	Sole	4,080
AURIZON MINES LTD	Common	05155P106	2,755	392,127	SH	Sole	392,127
AVNET INC	Common	053807103	262	7,700	SH	Sole	7,700
BARRICK GOLD CORP	Common	067901108	11,201	215,771	SH	Sole	215,771
TOTAL \$			41,730				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
Name of Issuer	Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/PRN Put/Call	Investment Discretion	Other Managers Sole Shared None
BEMIS COMPANY	Common	081437105	65,620	2,000,000	SH	Sole	2,000,000
BOARDWALK PIPELINE PARTNERS	Common	096627104	3,354,818	102,710,466	SH	Sole	102,710,466
BROADRIDGE FINANCIAL SOLUTIONS	Common	11133T103	2,496	110,000	SH	Sole	110,000
BROCADE COMM SYS INC	Common	111621306	2,337	380,000	SH	Sole	380,000
GALPINE CORP	Common	131347304	287	18,070	SH	Sole	18,070
CAPLEASE INC	Common	140288101	82	14,998	SH	Sole	14,998
GAMECO CORP	Common	13321L108	1,202	40,000	SH	Sole	40,000
GF INDUSTRIES HOLDINGS INC	Common	125269100	7,250	53,004	SH	Sole	53,004
CHEVRON CORP	Common	166764100	14,511	135,000	SH	Sole	135,000
CISCO SYS INC	Common	17275R102	10,422	607,710	SH	Sole	607,710
CITIGROUP INC	Common	172967101	732	165,663	SH	Sole	165,663
GNA FINL CORP	Common	126117100	7,162,408	242,382,673	SH	Sole	242,382,673
COMCAST CORP NEW	Common	20030N200	4,040	174,000	SH	Sole	174,000
CONSECO INC	Common	12621E103	188	25,048	SH	Sole	25,048

CVS CAREMARK CORP	Common	126650100	6,006	175,000	SH	Sole	175,000
TOTAL \$			10,632,399				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or		Investment	Voting Authority(Shares)
Name of Issuer	Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/PRN Put/Call	Discretion	Other Managers Sole Shared None
DENBURY RESOURCES INC	Common	247916208	854	35,000	SH	Sole	35,000
DEVON ENERGY CORPORATION	Common	25179M103	688	7,500	SH	Sole	7,500
DIAMOND OFFSHORE DRILLING INC	Common	25271C102	5,447,129	70,104,620	SH	Sole	70,104,620
DRESSER RAND GROUP INC	Common	261608103	2,005	37,400	SH	Sole	37,400
DU PONT E I DE NEMOURS & CO	Common	263534109	13,193	240,000	SH	Sole	240,000
E M C CORP MASS	Common	268648102	1,328	50,000	SH	Sole	50,000
ENERGIZER HLDGS INC	Common	29266R108	4,981	70,000	SH	Sole	70,000
ENSCO INTL INC	Common	29358Q109	688	11,900	SH	Sole	11,900
EVEREST RE GROUP LTD	Common	63223R108	335	3,800	SH	Sole	3,800
EXETER RESOURCE	Common	301835104	3,157	593,958	SH	Sole	593,958
EXXON MOBIL CORP	Common	30231G102	17,163	204,000	SH	Sole	204,000
FOREST LABS INC	Common	345838106	219	6,775	SH	Sole	6,775
GAMESTOP CORP	Common	36467W109	1,689	75,000	SH	Sole	75,000
TOTAL \$			5,493,429				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or		Investment	Voting Authority(Shares)
Name of Issuer	Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/PRN Put/Call	Discretion	Other Managers Sole Shared None
GAMMON GOLD INC	Common	36467T106	5,814	556,351	SH	Sole	556,351
GENERAL MOTORS CO	Common	37045V100	10,705	345,000	SH	Sole	345,000
GENUINE PARTS CO	Common	372460105	7,510	140,000	SH	Sole	140,000
GLOBAL CASH ACCESS INC	Common	378967103	87	26,500	SH	Sole	26,500
GOLDCORP INC NEW	Common	380956409	8,964	180,000	SH	Sole	180,000
GREEN PLAINS RENEWABLE ENERG	Common	393222104	2,284	190,000	SH	Sole	190,000
HALOZYME THERAPEUTICS INC	Common	40637H109	100	14,854	SH	Sole	14,854
HARTE HANKS INC	Common	41619G103	128	10,764	SH	Sole	10,764
HEWLETT PACKARD CO	Common	428236103	15,521	378,829	SH	Sole	378,829
HOME DEPOT INC	Common	437076102	7,412	200,000	SH	Sole	200,000
HOSPITALITY PROPERTIES TRUST	Common	44106M102	229	9,875	SH	Sole	9,875

ILLINOIS TOOL WKS INC	Common	452308100	6,715	125,000	SH	Sole	125,000
INFINERA CORP	Common	456676103	830	100,000	SH	Sole	100,000
INTEL CORP	Common	458140100	6,054	300,000	SH	Sole	300,000
TOTAL \$			72,362				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
	of	CUSIP	Value	Principal		Investment	Other
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Managers Sole
INTERNATIONAL BUSINESS MACHS	Common	459200101	23,584	144,624	SH	Sole	144,624
ISHARES MSCI CANADA	Common	464286500	840	25,000	SH	Sole	25,000
JAGUAR MINING INC	Common	47009M103	5,158	987,629	SH	Sole	987,629
JDS UNIPHASE CORP	Common	46612J507	2,124	101,900	SH	Sole	101,900
JOHNSON & JOHNSON	Common	478160104	11,802	199,188	SH	Sole	199,188
KIMBER RESOURCES INC	Common	49435N101	1,077	641,515	SH	Sole	641,515
KIMBERLY CLARK CORP	Common	494368103	7,180	110,000	SH	Sole	110,000
KOBEX MINERALS INC	Common	49989C105	226	238,285	SH	Sole	238,285
KRAFT FOODS INC	Common	50075N104	8,154	260,000	SH	Sole	260,000
L-3 COMMUNICATIONS HLDGS INC	Common	502424104	262	3,346	SH	Sole	3,346
LEGG MASON INC	Common	524901105	280	7,769	SH	Sole	7,769
LEXMARK INTL NEW	Common	529771107	2,963	80,000	SH	Sole	80,000
LINCOLN NATL CORP IND	Common	534187100	541	18,000	SH	Sole	18,000
TOTAL \$			64,191				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
	of	CUSIP	Value	Principal		Investment	Other
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Managers Sole
LOCKHEED MARTIN	Common	539830100	9,402	116,935	SH	Sole	116,935
LOWES COS INC	Common	548661107	1,057	40,000	SH	Sole	40,000
MAG SILVER CORP	Common	55903Q104	2,516	210,888	SH	Sole	331,200
MARTIN MARIETTA MATERIALS	Common	573284106	2,690	30,000	SH	Sole	30,000
MASCO CORP	Common	574599106	190	13,675	SH	Sole	13,675
MASTERCARD INC CLASS A	Common	57636Q104	6,293	25,000	SH	Sole	25,000
MATTEL INC	Common	577081102	6,233	250,000	SH	Sole	250,000
MCKESSON CORP	Common	58155Q103	791	10,000	SH	Sole	10,000
MERCK & CO INC	Common	58933Y105	529	16,029	SH	Sole	16,029
METLIFE INC	Common	59156R108	2,630	58,800	SH	Sole	58,800
MICROSOFT CORP	Common	594918104	22,870	900,747	SH	Sole	900,747

MIDWAY GOLD CORP	Common	598153104	356	197,679	SH	Sole	197,679
MINEFINDERS CORP	Common	602900102	2,666	202,687	SH	Sole	202,687
TOTAL \$			58,223				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title	CUSIP	Value	Shares or Principal		Investment	Voting Authority(Shares)
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Other Managers Sole Shared None
MOHAWK INDUSTRIES INC	Common	608190104	44,652	730,200	SH	Sole	730,200
MORGAN STANLEY	Common	617446448	310	11,354	SH	Sole	11,354
MORGANS HOTEL GROUP CO	Common	61748W108	7,938	810,000	SH	Sole	810,000
MUELLER WATER PRODUCTS INC-A	Common	624758108	61	13,725	SH	Sole	13,725
NATL PENN BCSHS INC	Common	637138108	80	10,400	SH	Sole	10,400
NEWELL RUBBERMAID INC	Common	651229106	5,261	275,000	SH	Sole	275,000
NORTHROP GRUMMAN CORP	Common	666807102	288	4,591	SH	Sole	4,591
OCCIDENTAL PETROLEUM CORP	Common	674599105	1,243	11,900	SH	Sole	11,900
OMNICOM GROUP INC	Common	681919106	211	4,300	SH	Sole	4,300
ORACLE CORP	Common	68389X105	7,902	236,350	SH	Sole	236,350
OVERHILL FARMS INC	Common	690212105	83	13,618	SH	Sole	13,618
PARK STERLING CORP	Common	70086Y105	75	15,400	SH	Sole	15,400
PEPSICO INC	Common	713448108	5,179	80,400	SH	Sole	80,400
PFIZER INC	Common	717081103	477	23,485	SH	Sole	23,485
PITNEY BOWES INC	Common	724479100	6,863	267,133	SH	Sole	267,133
TOTAL \$			80,623				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title	CUSIP	Value	Shares or Principal		Investment	Voting Authority(Shares)
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Other Managers Sole Shared None
PMC SIERRA INC	Common	69344F106	2,704	360,000	SH	Sole	360,000
PPL CORP	Common	69351T106	1,265	50,000	SH	Sole	50,000
PRUDENTIAL FINANCIAL INC	Common	744320102	1,540	25,000	SH	Sole	25,000
RANDGOLD RESOURCES LTD	Common	752344309	7,266	89,114	SH	Sole	89,114
RAYTHEON CO	Common	755111507	5,087	100,000	SH	Sole	100,000
REINSURANCE GROUP OF AMERICA	Common	759351604	502	8,000	SH	Sole	8,000
RENAISSANCE RE HLDGS LTD	Common	674966103	214	3,103	SH	Sole	3,103
RITE AID CORP	Common	767754104	45	42,245	SH	Sole	42,245
RPM INTL INC	Common	749685103	3,797	160,000	SH	Sole	160,000

RUBICON MINERALS CORP	Common	780911103	1,522	267,850	SH	Sole	267,850
SEALY CORP	Common	812139301	30	11,732	SH	Sole	11,732
SONOCO PRODUCTS CO	Common	835495102	3,623	100,000	SH	Sole	100,000
TOTAL \$			27,595				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
Name of Issuer	of	CUSIP	Value	Principal	Investment	Other	
	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Managers
							Sole
							Shared
							None
SYMANTEC CORP	Common	871503108	278	15,000	SH	Sole	15,000
THORATEC CORP	Common	885175307	1,556	60,000	SH	Sole	60,000
TOTAL S A	Common	89151E109	7,316	120,000	SH	Sole	120,000
TRAVELERS COS INC	Common	89417E109	773	13,000	SH	Sole	13,000
UBS AG	Common	H89231338	224	12,425	SH	Sole	12,425
UNITED CONTINENTAL HOLDINGS	Common	910047109	535	23,270	SH	Sole	23,270
UNITED PARCEL SERVICE INC	Common	911312106	3,716	50,000	SH	Sole	50,000
VISA INC CLASS A SHARES	Common	92826C839	1,472	20,000	SH	Sole	20,000
VISTA GOLD CORP	Common	927926303	1,217	304,348	SH	Sole	304,348
VULCAN MATERIALS	Common	929160109	2,736	60,000	SH	Sole	60,000
WASTE MANAGEMENT INC	Common	94106L109	8,028	215,000	SH	Sole	215,000
WESTERN DIGITAL CORP	Common	958102105	6,323	169,550	SH	Sole	169,550
WESTPORT INNOVATIONS INC	Common	960908309	4,286	195,000	SH	Sole	195,000
TOTAL \$			38,460				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
	Title			Shares or			Voting Authority(Shares)
Name of Issuer	of	CUSIP	Value	Principal	Investment	Other	
	Class	Number	(x\$1000)	Amount	SH/PRN Put/Call	Discretion	Managers
							Sole
							Shared
							None
WHIRLPOOL CORP	Common	963320106	7,682	90,000	SH	Sole	90,000
WHITING PETE CORP NEW	Common	966387102	588	8,000	SH	Sole	8,000
XEROX CORP	Common	984121103	10,975	1,030,500	SH	Sole	1,030,500
YAHOO INC	Common	984332106	315	18,904	SH	Sole	18,904
ZHONG TECHNOLOGIES INC	Common	98950P884	1,657	720,380	SH	Sole	720,380
ZOLTEK COMPANIES INC	Common	98975W104	4,566	340,000	SH	Sole	340,000
TOTAL \$			25,783				

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:			Column 7:	Column 8:	Column 9:		
	Title	CUSIP	Value	Shares or	Investment			Other	Voting Authority(Shares)			
Name of Issuer	Class	Number	(x\$1000)	Principal	SH/PRN	Put/Call	Discretion	Managers	Sole	Shared	None	
3M CO	Common	88579Y951	5,610	60,000	SH	Put	Sole		60,000			
ALLSTATE CORP	Common	020002951	5,085	160,000	SH	Put	Sole		160,000			
AMERICAN INTERNATIONAL GROUP	Common	026874954	3,514	100,000	SH	Put	Sole		100,000			
AUTOMATIC DATA PROCESSING	Common	053015953	5,131	100,000	SH	Put	Sole		100,000			
BARRICK GOLD CORP	Common	067901908	12,458	240,000	SH	Call	Sole		240,000			
BARRICK GOLD CORP	Common	067901958	10,382	200,000	SH	Put	Sole		200,000			
BOEING CO	Common	097023955	2,957	40,000	SH	Put	Sole		40,000			
CAMECO CORP	Common	13321L958	2,403	80,000	SH	Put	Sole		80,000			
CATERPILLAR INC DEL	Common	140123951	11,135	100,000	SH	Put	Sole		100,000			
CISCO SYS INC	Common	17275R952	5,145	300,000	SH	Put	Sole		300,000			
CUMMINS INC	Common	231021956	6,577	60,000	SH	Put	Sole		60,000			
DISNEY WALT CO	Common	254687906	3,878	90,000	SH	Call	Sole		90,000			
DISNEY WALT CO	Common	254687956	4,740	110,000	SH	Put	Sole		110,000			
TOTAL \$			79,015									

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:			Column 7:	Column 8:	Column 9:		
	Title	CUSIP	Value	Shares or	Investment			Other	Voting Authority(Shares)			
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN	Put/Call	Discretion	Managers	Sole	Shared	None	
DU PONT E I DE NEMOURS & CO	Common	263534959	7,696	140,000	SH	Put	Sole		140,000			
GOLDCORP INC NEW	Common	380956909	2,988	60,000	SH	Call	Sole		60,000			
INTEL CORP	Common	458140950	4,036	200,000	SH	Put	Sole		200,000			
INTERNATIONAL BUSINESS MACHS	Common	459200951	14,676	90,000	SH	Put	Sole		90,000			
JOHNSON & JOHNSON	Common	478160954	9,480	160,000	SH	Put	Sole		160,000			
LOWES COS INC	Common	548661957	2,114	80,000	SH	Put	Sole		80,000			
MARATHON OIL CORP	Common	565849956	3,199	60,000	SH	Put	Sole		60,000			
MARTIN MARIETTA MATERIALS	Common	573284956	7,174	80,000	SH	Put	Sole		80,000			
MCKESSON CORP	Common	58155Q953	3,953	50,000	SH	Put	Sole		50,000			
MICROSOFT CORP	Common	594918954	7,617	300,000	SH	Put	Sole		300,000			
NEWMONT MINING CORP	Common	651639956	7,641	140,000	SH	Put	Sole		140,000			
ORACLE CORP	Common	68389X955	3,343	100,000	SH	Put	Sole		100,000			
PENNEY J. C. CO INC	Common	708160956	3,591	100,000	SH	Put	Sole		100,000			
TOTAL \$			77,508									

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Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:			
	Title	CUSIP	Value	Shares or Principal		Investment	Other	Voting Authority(Shares)		
Name of Issuer	Class	Number	(x\$1000)	Amount	SH/PRN	Put/Call	Discretion Managers	Sole	Shared	None
PRAXAIR INC	Common	74005P954	2,032	20,000	SH	Put	Sole		20,000	
TARGET CORP	Common	87612E956	2,000	40,000	SH	Put	Sole		40,000	
UNITED PARCEL SERVICE INC	Common	911312956	5,946	80,000	SH	Put	Sole		80,000	
VULCAN MATERIALS	Common	929160959	3,648	80,000	SH	Put	Sole		80,000	
WHIRLPOOL CORP	Common	963320956	3,414	40,000	SH	Put	Sole		40,000	
TOTAL \$			17,040							
AGGREGATE TOTAL \$			16,708,358							
=====										