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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported): January 9, 2001  
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LOEWS CORPORATION

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(Exact name of registrant as specified in its charter)

Delaware	1-6541	13-2646102
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(State or other jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

667 Madison Avenue, New York, N.Y.	10021-8087
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(Address of principal executive offices)	(Zip code)

Registrant's telephone number, including area code (212) 521-2000  
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NOT APPLICABLE

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(Former Name or Former Address, if Changed Since Last Report)

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Item 5. Other Events.  
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On January 9, 2001, Registrant issued the press release attached hereto as Exhibit 99 and incorporated herein by reference.

Item 7. Financial Statements and Exhibits.  
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(a) Exhibits.

Exhibit 99 Press Release issued by Loews Corporation, dated January 9, 2001.

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

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(Registrant)

Dated: January 9, 2001

By: /s/ Barry Hirsch

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Barry Hirsch,  
Senior Vice President,  
Secretary and General  
Counsel

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LOEWS CORPORATION

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NEWS RELEASE  
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FOR IMMEDIATE RELEASE

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LOEWS CORPORATION ANNOUNCES FINAL SUPERTANKER OPTION EXERCISED

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NEW YORK, January 9, 2001 - Loews Corporation (NYSE:LTR) today reported that its Majestic Shipping Corporation subsidiary has exercised its final option with Daewoo Shipbuilding and Marine Engineering Co., Ltd. to build a fourth 442,500 deadweight ton ultra-large crude carrying ship.

Hellespont Shipping Corporation, a 49%-owned subsidiary of Loews Corp., had already committed to build four 303,000 deadweight ton very-large crude carrying ships.

The total yard cost of the eight new supertankers will be approximately \$660 million. Delivery of the new vessels is scheduled to begin in the fourth quarter of 2001.

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