

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO.   1  )\*

Loews Corporation

(Name of Issuer)

Common

(Title of Class of Securities)

540424108

(CUSIP Number)

December 31, 2003

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☒ Rule 13d-1(b)  
☐ Rule 13d-1(c)  
☐ Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO.540424108

13G

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1 NAME OF REPORTING PERSON  
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Dodge & Cox

94-1441976

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☐  
(b) ☐

N/A

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California - U.S.A.

5 SOLE VOTING POWER

NUMBER OF  
SHARES 14,983,667

BENEFICIALLY  
OWNED BY 6 SHARED VOTING POWER  
171,300

EACH 7 SOLE DISPOSITIVE POWER

REPORTING  
PERSON 15,794,617

WITH 8 SHARED DISPOSITIVE POWER  
0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

15,794,617

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

N/A

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.5%

12 TYPE OF REPORTING PERSON\*

IA

PAGE 2 OF 4 PAGES

Item 1(a) Name of Issuer:  
Loews Corp

Item 1(b) Address of Issuer's Principal Executive Offices:  
667 Madison Avenue  
New York, NY 10021-8087

Item 2(a) Name of Person Filing:  
Dodge & Cox

Item 2(b) Address of the Principal Office or, if none, Residence:  
One Sansome St., 35th Floor  
San Francisco, CA 94104

Item 2(c) Citizenship:  
California - U.S.A.

Item 2(d) Title of Class of Securities:  
Common

Item 2(e) CUSIP Number:  
540424108

Item 3 If the Statement is being filed pursuant to Rule 13d-1(b),  
or 13d-2(b), check whether the person filing is a:

(e) ☒ Investment Advisor registered under section 203  
of the Investment Advisors Act of 1940

Item 4 Ownership:  
(a) Amount Beneficially Owned:  
15,794,617  
  
(b) Percent of Class:  
8.5%

- (c) Number of shares as to which such person has:
- (i) sole power to vote or direct the vote: 14,983,667
- (ii) shared power to vote or direct the vote: 171,300
- (iii) sole power to dispose or to direct the disposition of:  
15,794,617
- (iv) shared power to dispose or to direct the disposition  
of: 0
- Item 5 Ownership of Five Percent or Less of a Class:  
Not applicable.
- Item 6 Ownership of More than Five Percent on Behalf of Another  
Person:  
Securities reported on this Schedule 13G are  
beneficially owned by clients of Dodge & Cox, which  
clients may include investment companies registered  
under the Investment Company Act and/or employee benefit  
plans, pension funds, endowment funds or other  
institutional clients.
- Item 7 Identification and Classification of the Subsidiary Which  
Acquired the Security Being Reported on By the Parent  
Holding Company:  
Not applicable.
- Item 8 Identification and Classification of Members of the Group:  
Not applicable.
- Item 9 Notice of Dissolution of a Group:  
Not applicable.
- Item 10 Certification:  
By signing below I certify that, to the best of my knowledge  
and belief, the securities referred to above were acquired  
in the ordinary course of business and were not acquired for  
the purpose of and do not have the effect of changing or  
influencing the control of the issuer of such securities and  
were not acquired in connection with or as a participant in  
any transaction having such purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I  
certify that the information set forth in this statement is true, complete and  
correct.

Dated: February 17, 2004

DODGE & COX

By: /S/ THOMAS M. MISTELE

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Name: Thomas M. Mistele

Title: Vice President