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

3235-OMB Number: 0006

Oct 31, Expires:

2018

Estimated average burden hours per

response:

23.8

Report for the Calendar Year or Quarter Ended: 03-31-2016 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

028-00217 Number:

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: Kenneth Zinghini

Title: Vice President & Deputy General Counsel

Phone: 212-521-2953 Signature, Place, and Date of Signing:

/s/ Kenneth Zinghini New York, NY 05-12-2016

[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).)

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

Name File Number

28-346 **CNA Financial Corporation**

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 1 Form 13F Information Table Entry Total: 178 Form 13F Information Table Value Total: 12,130,075

(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.]

Form 13F No. Name File Number

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 INFORMATION TABLE

OMB APPROVAL

3235-OMB Number: 3233-

Oct 31, Expires: 2018

Estimated average burden

hours per

23.8 response:

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUM	IN 8	
			VALUE	SHRS OR	SH/	PUT/	INVESTMENT	OTHER	VOTING	G AUTHOR	RITY
NAME OF ISSUER	TITLE OF CLASS	CUSIP	(x\$1000)	PRN AMT	PRN	CALL	DISCRETION	MANAGER	SOLE	SHARED	NONE
3М СО	Common	88579Y951	6,665	40,000	SH	Put	SOLE	40,000	0	0	1
AECOM	Common	00766T100	226	7,344	SH		SOLE	7,344	0	0	2
AERCAP HOLDINGS NV	Common	N00985106	17,442	450,000	SH		SOLE	450,000	0	0	3
AETNA INC	Common	00817Y108	629	5,600	SH		SOLE	5,600	0	0	4
ALAMOS GOLD INC-CLASS A	Common	011532108	7,667	1,449,402	SH		SOLE	1,449,402	0	0	5
ALLISON TRANSMISSION HOLDING	Common	01973R101	8,094	300,000	SH		SOLE	300,000	0	0	6
AMERICAN AIRLINES GROUP INC	Common	02376R102	537	13,100	SH		SOLE	13,100	0	0	7
AMERICAN EXPRESS CO	Common	025816109	921	15,000	SH		SOLE	15,000	0	0	8
AMERICAN EXPRESS CO	Common	025816909	921	15,000	SH	Call	SOLE	15,000	0	0	9
AMERICAN EXPRESS CO	Common	025816959	4,912	80,000	SH	Put	SOLE	80,000	0	0	10
AMERICAN INTERNATIONAL GROUP	Common	026874784	241	4,450	SH		SOLE	4,450	0	0	11
AMKOR TECHNOLOGY INC	Common	031652100	589	100,000	SH		SOLE	100,000	0	0	12
ANADARKO PETROLEUM CORP	Common	032511107	561	12,050	SH		SOLE	12,050	0	0	13
ANTHEM INC	Common	036752103	535	3,850	SH		SOLE	3,850	0	0	14
APPLE INC	Common	037833100	1,940	17,800	SH		DFND	0	17,800	0	15
ARC DOCUMENT SOLUTIONS INC	Common	00191G103	75	16,556	SH		SOLE	16,556	0	0	16
ARRIS INTERNATIONAL PLC	Common	G0551A103	202	8,800	SH		SOLE	8,800	0	0	17
ASANKO GOLD INC	Common	04341Y105	5,778	2,722,646	SH		SOLE	2,722,646	0	0	18
AVNET INC	Common	053807103	320	7,225	SH		SOLE	7,225	0	0	19
AXALTA COATING SYSTEMS LTD	Common	G0750c108	8,760	300,000	SH		SOLE	300,000	0	0	20
AXIS CAPITAL HOLDINGS LTD	Common	G0692U109	205	3,700	SH		SOLE	3,700	0	0	21
BANK OF AMERICA CORP	Common	060505104	305	22,568	SH		SOLE	22,568	0	0	22
BANK OF AMERICA CORP	Warrant	060505153	1,690	125,000	SH		SOLE	125,000	0	0	23
BANK OF NEW	Common	064058950	3,683	100,000	SH	Put	SOLE	100,000	0	0	24

YORK MELLON CORP											
BARRICK GOLD CORP	Common	067901108	6,115	450,276	SH		SOLE	450,276	0	0	25
BARRICK GOLD CORP	Common	067901908	6,790	500,000	SH	Call	SOLE	500,000	0	0	26
BLUCORA INC	Common	095229100	1,342	260,000	SH		SOLE	260,000	0	0	27
BP PLC-SPONS ADR	Common	055622104	228	7,540	SH		SOLE	7,540	0	0	28
BROOKDALE SENIOR LIVING INC	Common	112463104	312	19,645	SH		SOLE	19,645	0	0	29
BWP COMMON UNITS	Common	096627104	1,851,140	125,586,133	SH		SOLE	125,586,133	0	0	30
CALATLANTIC GROUP INC	Common	128195104	434	13,000	SH		SOLE	13,000	0	0	31
CAMECO CORP	Common	13321L108	1,541	120,000	SH		SOLE	120,000	0	0	32
CAMECO CORP	Common	13321L958	1,541	120,000	SH	Put	SOLE	120,000	0	0	33
CARPENTER TECHNOLOGY INC.	Common	144285103	7,747	226,336	SH		SOLE	226,336	0	0	34
CENOVUS ENERGY INC	Common	15135U109	175	13,450	SH		SOLE	13,450	0	0	35
CF INDUSTRIES HOLDINGS INC	Common	125269100	11,753	375,000	SH		SOLE	375,000	0	0	36
CHEVRON CORP	Common	166764950	9,540	100,000	SH	Put	SOLE	100,000	0	0	37
CISCO SYSTEMS INC	Common	17275R102	14,235	500,000	SH		SOLE	500,000	0	0	38
CITIGROUP INC	Common	172967424	718	17,208	SH		SOLE	17,208	0	0	39
CITIGROUP INC	Common	172967954	4,175	100,000	SH	Put	SOLE	100,000	0	0	40
CLIFFS NATURAL RESOURCES INC	Common	18683K101	360	120,000	SH		SOLE	120,000	0	0	41
CLIFFS NATURAL RESOURCES INC	Common	18683K951	300	100,000	SH	Put	SOLE	100,000	0	0	42
CLOUD PEAK ENERGY INC	Common	18911Q102	1,435	736,000	SH		SOLE	736,000	0	0	43
CNA FINANCIAL CORP	Common	126117100	7,808,470	242,649,773	SH		SOLE	242,649,773	0	0	44
CNO FINANCIAL GROUP INC	Common	12621E103	283	15,800	SH		SOLE	15,800	0	0	45
COCA-COLA CO/THE	Common	191216100	254	5,484	SH		SOLE	5,484	0	0	46
COMCAST CORP- CLASS A	Common	20030N101	214	3,500	SH		SOLE	3,500	0	0	47
COMSTOCK MINING INC	Common	205750102	586	1,584,982	SH		SOLE	1,584,982	0	0	48
CONSUMER STAPLES SPDR	Common	81369Y958	159,180	3,000,000	SH	Put	SOLE	3,000,000	0	0	49
CORNING INC	Common	219350105	325	15,555	SH		SOLE	15,555	0	0	50
COVANTA HOLDING CORP	Common	22282E102	289	17,136	SH		SOLE	17,136	0	0	51
CSX CORP	Common	126408103	206	8,000	SH		SOLE	8,000	0	0	52
DANA HOLDING CORP	Common	235825205	142	10,075	SH		SOLE	10,075	0	0	53
DELTA AIR LINES INC	Common	247361702	706	14,510	SH		SOLE	14,510	0	0	54
DEVON ENERGY CORP	Common	25179M103	283	10,300	SH		SOLE	10,300	0	0	55
DIAMOND OFFSHORE DRILLING	Common	25271C102	1,588,877	73,119,047	SH		SOLE	73,119,047	0	0	56
DISH NETWORK CORP-A	Common	25470M109	4,626	100,000	SH		DFND	0	100,000	0	57

Defended Common	DOW CHEMICAL CO/THE	Common	260543103	279	5,490	SH		SOLE	5,490	0	0	58
Patton Corporation Common Common		Common	263534109	1,266	20,000	SH		SOLE	20,000	0	0	59
ELIDIATOR COOR Common 24907103 1,760 50.969 SI 50.16 50.969 0 0 0 0 0 0 0 0 0		Common	263534959	6,332	100,000	SH	Put	SOLE	100,000	0	0	60
Columb C	EATON CORP PLC	Common	G29183103	474	7,575	SH		SOLE	7,575	0	0	61
Name		Common	284902103	1,760	560,969	SH		SOLE	560,969	0	0	62
Section Rober Common Risking For Risking Risking For Risking R	ELI LILLY & CO	Common	532457958	2,880	40,000	SH	Put	SOLE	40,000	0	0	63
EXPRESS SCRIPTS Common 2019G108 43.275 63.0000 SH SOLE 2.998,003 0 0 0 0 0 0 0 0 0		Common	81369Y506	1,027	16,600	SH		DFND	0	16,600	0	64
Common C		Common	301835104	1,322	2,388,663	SH		SOLE	2,388,663	0	0	65
Note Name		Common	30219G108	43,275	630,000	SH		SOLE	630,000	0	0	66
EZCORP Commo 30231G102 24 26/5 51 50LE 26/5 0 0 0 0 0 0 0 0 0		Common	30219G958	2,748	40,000	SH	Put	SOLE	40,000	0	0	67
FIREY HORIZON Common 314281106 73 4,750 51 50LE 4,750 0 0 71 71 71 71 71 71		Common	30231G102	224	2,675	SH		SOLE	2,675	0	0	68
FIRST HORIZON NATIONAL CORP Common 320517105 180 13,773 SH SOLE 13,773 0 0 0 72 72 73 74 74 74 74 74 74 74	EZCORP INC-CL A	Common	302301106	47	15,738	SH		SOLE	15,738	0	0	69
NATIONAL CORP Common 34037108 180 13,7/3 181 181	FEDEX CORP	Common	31428X106	773	4,750	SH		SOLE	4,750	0	0	70
FRANKLIN RESOURCES Common 354613101 290 7,425 SH SOLE 7,425 0 0 740		Common	320517105	180	13,773	SH		SOLE	13,773	0	0	71
RESOURCES INC FREEPORT- MCMORAN INC Common 35671D857 273 26.400 SH DFND 0 26.400 0 74 FREEPORT- MCMORAN INC Common 302941109 1.229 34.602 SH SOLE 34.602 0 0 75 FREEPORT- MCMORAN INC Common 302941109 1.229 34.602 SH SOLE 34.602 0 0 75 GENERAL ELECTRIC CO GENERAL MOTORS CO. Common 37045V100 2.751 660.215 SH SOLE 660.215 0 0 0 77 GENERAL MOTORS CO. Common 37045V100 1.282 40.800 SH SOLE 660.215 0 0 0 78 GENERAL MOTORS CO. Common 37045V105 1.282 40.800 SH SOLE 100.000 0 0 0 78 GENERAL MOTORS CO. Common 37045V950 3.143 100.000 SH SOLE 100.000 0 0 0 78 GOLD FIELDS TO SOLE 80.000 0 0 0 81 FOONS ADR GOLD CORP INC Common 380956409 1.298 80.000 SH SOLE 80.000 0 0 0 81 GOLD CORP INC GOLD FIELD SH COMMON 38095690 3.895 240.000 SH SOLE 80.000 0 0 0 82 GOLD CORP INC GOLD FIELD SH COMMON 38095690 3.895 240.000 SH SOLE 80.000 0 0 0 82 GOLD CORP INC GOVERNMENT PROPERTIES GOLD SH SOLE 80.000 0 0 0 84 GOLD CORP INC GOVERNMENT PROPERTIES GOLD SH SOLE 80.000 0 0 0 84 FREEPORT- MOTORS CO. GOVERNMENT PROPERTIES ROW 387437114 270 3.936 SH SOLE 13.626 0 0 0 86 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 3.572 100.000 SH SOLE 13.045 0 0 88 HARSCO CORP COMMON 406216951 5 70 70 70 70 70 70 70 70 70 70 70 70 70	FORD MOTOR CO	Common	345370860	201	14,875	SH		SOLE	14,875	0	0	72
NCMORAN INC Common 369/11085 273 26,400 SH DIFND 0 26,400 74 75 75 75 75 75 75 75		Common	354613101	290	7,425	SH		SOLE	7,425	0	0	73
NC Common 30294109 1,229 34,002 SH SOLE 34,002 0 0 76	-	Common	35671D857	273	26,400	SH		DFND	0	26,400	0	74
Common Septem S		Common	302941109	1,229	34,602	SH		SOLE	34,602	0	0	75
MOTORS CO. Common General Motors Co. Warrant Motors Co. 1,282 40,800 SH SOLE 40,800 0 78 GENERAL MOTORS CO. Common Motors Co. Common Motors Co. 37045V126 1,282 40,800 SH SOLE 40,800 0 0 78 GENERAL MOTORS CO. Common Motors Co. Common Motors Co. 37045V195 3,143 100,000 SH Put SOLE 100,000 0 0 79 GOLD FIELDS LTD Common Motors Co. Common Motors Co. 380956409 1,298 80,000 SH SOLE 830,133 0 0 80 GOLD CORP INC Common Motors Common Mot		Common	369604103	63,580	2,000,000	SH		SOLE	2,000,000	0	0	76
MOTORS CO. Warrant 37045V126 1,282 40,800 SH SOLE 40,800 0 78 GENERAL MOTORS CO. Common 37045V950 3,143 100,000 SH Put SOLE 100,000 0 0 79 GOLD FIELDS LTD SDNS ADR Common 38059T106 3,271 830,133 SH SOLE 830,133 0 0 80 GOLDCORP INC Common 380956409 1,298 80,000 SH COLE 80,000 0 0 81 GOLDCORP INC Common 380956909 3,895 240,000 SH Call SOLE 80,000 0 0 82 GOLDMAN SACHS Common 38141G104 459 2,925 SH SOLE 2,925 0 0 83 GOVERNMENT Common 38376A103 243 13,626 SH SOLE 13,626 0 0 85 INCOME Common 406216951 3,572		Common	37045V100	20,751	660,215	SH		SOLE	660,215	0	0	77
MOTORS CO. Common 37045V950 3,143 100,000 SH Put SOLE 100,000 0 79 GOLD FIELDS LTD-SPONS ADR Common 38059T106 3,271 830,133 SH SOLE 830,133 0 0 80 GOLD CORP INC Common 380956409 1,298 80,000 SH SOLE 80,000 0 0 81 GOLD CORP INC Common 380956409 3,895 240,000 SH Coll SOLE 240,000 0 0 82 GOLD ANN SACHS GROUP INC Common 38141G104 459 2,925 SH SOLE 2,925 0 0 83 GOVERNMENT PROPERTIES INCOME Common 38376A103 243 13,626 SH SOLE 13,626 0 0 84 GRANITE REAL ESTATE INVESTMENT Common 387437114 270 9,396 SH Put SOLE 100,000 0 0 86 HARSCO CORP	_	Warrant	37045V126	1,282	40,800	SH		SOLE	40,800	0	0	78
SPONS ADR Common 380591108 3,271 830,133 SH SOLE 830,133 0 0 80 GOLDCORP INC Common 380956409 1,298 80,000 SH SOLE 80,000 0 0 81 GOLDCORP INC Common 380956909 3,895 240,000 SH Call SOLE 240,000 0 0 82 GOLDMAN SACHS GROUP INC Common 38141G104 459 2,925 SH SOLE 2,925 0 0 83 GOVERNMENT PROPERTIES INCOME Common 38376A103 243 13,626 SH SOLE 13,626 0 0 84 GRANITE REAL ESTATE INVESTMENT Common 387437114 270 9,396 SH SOLE 9,396 0 0 85 HALLIBURTON CO Common 406216951 3,572 100,000 SH Put SOLE 13,045 0 0 86 HCA HOLDINGS INC Common <td></td> <td>Common</td> <td>37045V950</td> <td>3,143</td> <td>100,000</td> <td>SH</td> <td>Put</td> <td>SOLE</td> <td>100,000</td> <td>0</td> <td>0</td> <td>79</td>		Common	37045V950	3,143	100,000	SH	Put	SOLE	100,000	0	0	79
GOLDCORP INC Common 380956909 3,895 240,000 SH Call SOLE 240,000 0 0 83 GOLDMAN SACHS GROUP INC Common 38141G104 459 2,925 SH SOLE 2,925 0 0 83 GOVERNMENT PROPERTIES INCOME Common 38376A103 243 13,626 SH SOLE 13,626 0 0 84 GRANITE REAL ESTATE INVESTMENT Common 387437114 270 9,396 SH SOLE 9,396 0 0 85 HARSCO CORP Common 406216951 3,572 100,000 SH Put SOLE 100,000 0 0 86 HARSCO CORP Common 415864107 71 13,045 SH SOLE 13,045 0 0 87 HCA HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 88 HEWLETT PACKARD Common		Common	38059T106	3,271	830,133	SH		SOLE	830,133	0	0	80
GOLDMAN SACHS GROUP INC Common 38141G104 459 2,925 SH SOLE 2,925 0 0 83 GOVERNMENT PROPERTIES INCOME Common 38376A103 243 13,626 SH SOLE 13,626 0 0 84 GRANITE REAL ESTATE INVESTMENT Common 387437114 270 9,396 SH SOLE 9,396 0 0 85 HALLIBURTON CO Common 406216951 3,572 100,000 SH Put SOLE 100,000 0 0 86 HARSCO CORP Common 415864107 71 13,045 SH SOLE 13,045 0 0 87 INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 17,620 0 0 90 HEWLETT PACKARD ENTERPRIS Common <t< td=""><td>GOLDCORP INC</td><td>Common</td><td>380956409</td><td>1,298</td><td>80,000</td><td>SH</td><td></td><td>SOLE</td><td>80,000</td><td>0</td><td>0</td><td>81</td></t<>	GOLDCORP INC	Common	380956409	1,298	80,000	SH		SOLE	80,000	0	0	81
GROUP INC GOVERNMENT PROPERTIES INCOME GRANITE REAL ESTATE INVESTMENT HALLIBURTON CO Common 406216951 3,572 100,000 SH SOLE HCA HOLDINGS INC HCA HOLDINGS INC HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE SOLE SOLE 13,626 0 0 0 84 SOLE 13,626 0 0 0 84 SOLE 13,626 0 0 0 84 SOLE 13,026 0 0 85 SOLE 13,026 0 0 0 85 SOLE 13,026 0 0 0 85 SOLE 13,026 0 0 0 85 SOLE 13,027 0 0 86 SOLE 13,027 0 0 87 SOLE 13,028 0 0 0 88 SOLE 13,028 0 0 0 88 SOLE 13,028 0 0 0 88 SOLE 13,029 0 0 0 88 SOLE 14,620 0 0 90 SOLE 15,620 0 0 90 SOLE 17,620 0 0 90	GOLDCORP INC	Common	380956909	3,895	240,000	SH	Call	SOLE	240,000	0	0	82
PROPERTIES INCOME Common 38376A103 243 13,626 SH SOLE 13,626 0 0 84 GRANITE REAL ESTATE INVESTMENT Common 387437114 270 9,396 SH SOLE 9,396 0 0 85 HALLIBURTON CO Common 406216951 3,572 100,000 SH Put SOLE 100,000 0 0 86 HARSCO CORP Common 415864107 71 13,045 SH SOLE 13,045 0 0 87 HCA HOLDINGS INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 89 HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE 17,620 0 0 0 90		Common	38141G104	459	2,925	SH		SOLE	2,925	0	0	83
ESTATE INVESTMENT Common 387437114 270 9,396 SH SOLE 9,396 0 0 85 HALLIBURTON CO Common 406216951 3,572 100,000 SH Put SOLE 100,000 0 0 86 HARSCO CORP Common 415864107 71 13,045 SH SOLE 13,045 0 0 87 HCA HOLDINGS INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 89 HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE 17,620 0 0 90	PROPERTIES	Common	38376A103	243	13,626	SH		SOLE	13,626	0	0	84
HARSCO CORP Common 415864107 71 13,045 SH SOLE 13,045 0 0 87 HCA HOLDINGS INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 89 HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE 17,620 0 90	ESTATE	Common	387437114	270	9,396	SH		SOLE	9,396	0	0	85
HCA HOLDINGS INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 89 HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE 17,620 0 0 90	HALLIBURTON CO	Common	406216951	3,572	100,000	SH	Put	SOLE	100,000	0	0	86
INC Common 40412C101 27,318 350,000 SH SOLE 350,000 0 88 HERTZ GLOBAL HOLDINGS INC Common 42805T105 770 73,129 SH SOLE 73,129 0 0 89 HEWLETT PACKARD ENTERPRIS Common 42824C109 312 17,620 SH SOLE 17,620 0 0 90	HARSCO CORP	Common	415864107	71	13,045	SH		SOLE	13,045	0	0	87
HOLDINGS INC HEWLETT PACKARD Common 42824C109 312 17,620 SH SOLE 17,620 0 0 90 ENTERPRIS		Common	40412C101	27,318	350,000	SH		SOLE	350,000	0	0	88
PACKARD Common 42824C109 312 17,620 SH SOLE 17,620 0 0 90 ENTERPRIS		Common	42805T105	770	73,129	SH		SOLE	73,129	0	0	89
	PACKARD	Common	42824C109	312	17,620	SH		SOLE	17,620	0	0	90
		Common	40434L105	4,798	389,470	SH		SOLE	389,470	0	0	91

ICONIX BR GROUP IN		Common	451055107	156	19,328	SH		SOLE	19,328	0	0	92
ILLUMINA	INC	Common	452327959	3,242	20,000	SH	Put	SOLE	20,000	0	0	93
INFINERA	CORP	Common	45667G103	7,227	450,000	SH		SOLE	450,000	0	0	94
INFINERA	CORP	Common	45667G903	1,606	100,000	SH	Call	SOLE	100,000	0	0	95
INFINERA	CORP	Common	45667G953	3,212	200,000	SH	Put	SOLE	200,000	0	0	96
INNOSPEC	INC	Common	45768S105	203	4,692	SH		SOLE	4,692	0	0	97
IPATH S&P S/T FU ETN		Common	06742E901	1,762	100,000	SH	Call	DFND	0	100,000	0	98
ISHARES M EMERGINO MARKET		Common	464287234	2,709	79,100	SH		DFND	0	79,100	0	99
JIVE SOFT INC	WARE	Common	47760A108	127	33,673	SH		SOLE	33,673	0	0	100
JOHNSON JOHNSON	&	Common	478160104	59,729	552,025	SH		SOLE	552,025	0	0	101
JOHNSON JOHNSON	&	Common	478160954	10,820	100,000	SH	Put	SOLE	100,000	0	0	102
JPMORGAI & CO	N CHASE	Common	46625H100	784	13,233	SH		SOLE	13,233	0	0	103
JPMORGAI & CO	N CHASE	Common	46625H950	1,777	30,000	SH	Put	SOLE	30,000	0	0	104
KBR INC		Common	48242W106	385	24,888	SH		SOLE	24,888	0	0	105
KEY ENER SERVICES		Common	492914106	10	27,525	SH		SOLE	27,525	0	0	106
KLONDEX LTD	MINES	Common	498696103	10,666	3,997,780	SH		SOLE	3,997,780	0	0	107
LAMAR ADVERTIS A	ING CO-	Common	512816109	269	4,375	SH		SOLE	4,375	0	0	108
LIBERTY INTERACT CORP Q-A	TVE	Common	53071M104	12,625	500,000	SH		SOLE	500,000	0	0	109
LINCOLN NATIONAL	L CORP	Common	534187109	529	13,500	SH		SOLE	13,500	0	0	110
LKQ CORP	•	Common	501889208	9,579	300,000	SH		SOLE	300,000	0	0	111
LYONDELI INDU-CL A		Common	N53745100	471	5,500	SH		SOLE	5,500	0	0	112
MACY'S IN	IC	Common	55616P954	2,645	60,000	SH	Put	SOLE	60,000	0	0	113
MAG SILVI	ER CORP	Common	55903Q104	2,660	282,123	SH		SOLE	282,123	0	0	114
MARKET V GOLD MIN		Common	57060U100	564	28,250	SH		DFND	0	28,250	0	115
MARKET V JR GOLD M		Common	57061R544	5,013	180,000	SH		SOLE	180,000	0	0	116
MASONITE INTERNAT CORP		Common	575385109	206	3,150	SH		SOLE	3,150	0	0	117
MAXWELL TECHNOLO INC		Common	577767106	104	17,511	SH		SOLE	17,511	0	0	118
METLIFE I	NC	Common	59156R108	399	9,075	SH		SOLE	9,075	0	0	119
MICROSOF	FT CORP	Common	594918104	19,906	360,428	SH		SOLE	360,428	0	0	120
MORGAN STANLEY		Common	617446448	246	9,854	SH		SOLE	9,854	0	0	121
MURPHY (OIL CORP	Common	626717102	413	16,400	SH		SOLE	16,400	0	0	122
NATL PENI INC	N BCSHS	Common	637138108	115	10,850	SH		SOLE	10,850	0	0	123
NEW SENIO INVESTME GROUP		Common	648691103	325	31,562	SH		SOLE	31,562	0	0	124
NEWMONT MINING CO		Common	651639906	2,658	100,000	SH	Call	SOLE	100,000	0	0	125

NEWS CODD											
NEWS CORP - CLASS B	Common	65249B208	139	10,460	SH		SOLE	10,460	0	0	126
NOVAGOLD RESOURCES INC	Common	66987E206	66	13,166	SH		SOLE	13,166	0	0	127
OCCIDENTAL PETROLEUM CORP	Common	674599105	421	6,148	SH		SOLE	6,148	0	0	128
OMNICOM GROUP	Common	681919106	233	2,800	SH		SOLE	2,800	0	0	129
ON SEMICONDUCTOR CORP	Common	682189105	319	33,225	SH		SOLE	33,225	0	0	130
ORACLE CORP	Common	68389X105	1,127	27,560	SH		SOLE	27,560	0	0	131
PAN AMERICAN SILVER CORP	Common	697900108	146	13,486	SH		SOLE	13,486	0	0	132
PARK STERLING CORP	Common	70086Y105	131	19,615	SH		SOLE	19,615	0	0	133
PFIZER INC	Common	717081103	26,519	894,687	SH		SOLE	894,687	0	0	134
PFIZER INC	Common	717081953	2,964	100,000	SH	Put	SOLE	100,000	0	0	135
PRETIUM RESOURCES INC	Common	74139C102	4,153	774,866	SH		SOLE	774,866	0	0	136
PRIMERO MINING CORP	Common	74164W106	502	276,407	SH		SOLE	276,407	0	0	137
QUALCOMM INC	Common	747525103	2,046	40,000	SH		SOLE	40,000	0	0	138
QUALCOMM INC	Common	747525953	2,046	40,000	SH	Put	SOLE	40,000	0	0	139
REALOGY HOLDINGS CORP	Common	75605Y106	17,152	475,000	SH		SOLE	475,000	0	0	140
REINSURANCE GROUP OF AMERICA	Common	759351604	597	6,200	SH		SOLE	6,200	0	0	141
ROYAL DUTCH SHELL-SPON ADR- A	Common	780259206	413	8,516	SH		SOLE	8,516	0	0	142
ROYAL GOLD INC	Common	780287108	5,075	98,950	SH		SOLE	98,950	0	0	143
SCHWAB CHARLES CORP	Common	808513105	2,802	100,000	SH		SOLE	100,000	0	0	144
SCHWAB CHARLES CORP	Common	808513955	2,802	100,000	SH	Put	SOLE	100,000	0	0	145
SEAGATE TECHNOLOGY	Common	G7945M107	215	6,250	SH		SOLE	6,250	0	0	146
SILVER STANDARD RESOURCES	Common	82823L106	3,819	688,067	SH		SOLE	688,067	0	0	147
SILVER WHEATON CORP	Common	828336107	2,093	126,332	SH		SOLE	126,332	0	0	148
SPDR DJIA TRUST	Common	78467X109	9,786	55,400	SH		DFND	0	55,400	0	149
SPDR GOLD SHARES	Common	78463V107	3,153	26,800	SH		DFND	0	26,800	0	150
SPDR GOLD SHARES	Common	78463V907	23,528	200,000	SH	Call	DFND	0	200,000	0	151
SPDR S&P METALS & MINING ETF	Common	78464A755	665	32,500	SH		DFND	0	32,500	0	152
STAPLES INC	Common	855030102	259	23,523	SH		SOLE	23,523	0	0	153
STILLWATER MINING CO	Common	86074Q102	2,206	207,132	SH		SOLE	207,132	0	0	154
SUPERIOR ENERGY SERVICES INC	Common	868157108	189	14,150	SH		SOLE	14,150	0	0	155
TAKE-TWO INTERACTIVE SOFTWRE	Common	874054109	8,287	220,000	SH		SOLE	220,000	0	0	156
TEEKAY TANKERS LTD-CLASS A	Common	Y8565N102	219	59,690	SH		SOLE	59,690	0	0	157
TEREX CORP	Common	880779103	273	10,975	SH		SOLE	10,975	0	0	158
The Walt Disney Co.	Common	254687956	3,972	40,000	SH	Put	SOLE	40,000	0	0	159

TIFFANY & CO	Common	886547958	4,403	60,000	SH	Put	SOLE	60,000	0	0	160
TIME WARNER CABLE	Common	88732J207	10,231	50,000	SH		DFND	0	50,000	0	161
TIME WARNER CABLE	Common	88732J957	10,231	50,000	SH	Put	DFND	0	50,000	0	162
TIMMINS GOLD CORP	Common	88741P103	297	1,308,915	SH		SOLE	1,308,915	0	0	163
TRAVELERS COS INC	Common	89417E109	461	3,950	SH		SOLE	3,950	0	0	164
TRIBUNE MEDIA CO - A	Common	896047503	391	10,190	SH		SOLE	10,190	0	0	165
TUPPERWARE BRANDS CORP	Common	899896104	237	4,082	SH		SOLE	4,082	0	0	166
UBS GROUP AG- REG	Common	H42097107	170	10,625	SH		SOLE	10,625	0	0	167
UNION PACIFIC CORP	Common	907818958	6,364	80,000	SH	Put	SOLE	80,000	0	0	168
UNITED PARCEL SERVICE-CL B	Common	911312956	3,164	30,000	SH	Put	SOLE	30,000	0	0	169
UNITED TECHNOLOGIES CORP	Common	913017959	4,004	40,000	SH	Put	SOLE	40,000	0	0	170
VISTA GOLD CORP	Common	927926303	852	1,781,485	SH		SOLE	1,781,485	0	0	171
VORNADO REALTY TRUST	Common	929042109	321	3,404	SH		SOLE	3,404	0	0	172
VOYA FINANCIAL INC	Common	929089100	207	6,950	SH		SOLE	6,950	0	0	173
WALGREENS BOOTS ALLIANCE INC	Common	931427958	11,794	140,000	SH	Put	SOLE	140,000	0	0	174
WAL-MART STORES INC	Common	931142103	274	4,000	SH		SOLE	4,000	0	0	175
WESTERN DIGITAL CORP	Common	958102105	20,545	434,910	SH		SOLE	434,910	0	0	176
WESTERN DIGITAL CORP	Common	958102905	4,724	100,000	SH	Call	SOLE	100,000	0	0	177
WHOLE FOODS MARKET INC	Common	966837956	3,111	100,000	SH	Put	SOLE	100,000	0	0	178