

REGISTRATION NO. 333-

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
(State or other jurisdiction of
incorporation or organization)

13-2646102
(I.R.S. Employer
Identification Number)

667 MADISON AVENUE
NEW YORK, NEW YORK 10021-8087
(212) 521-2000
(Address, including zip code, and telephone number,
including area code, of registrant's principal executive offices)

BARRY HIRSCH, ESQ.
SENIOR VICE PRESIDENT, GENERAL COUNSEL AND SECRETARY
667 MADISON AVENUE
NEW YORK, NEW YORK 10021-8087
(212) 521-2000
(Name, address, including zip code, and telephone
number, including area code, of agent for service)

COPIES TO:

ELLIOTT V. STEIN, ESQ.
WACHTELL, LIPTON, ROSEN & KATZ
51 WEST 52ND STREET
NEW YORK, NEW YORK 10019
(212) 403-1000

MARC S. ROSENBERG, ESQ.
CRAVATH, SWAINE & MOORE
WORLDWIDE PLAZA
825 EIGHTH AVENUE
NEW YORK, NEW YORK 10019-7472
(212) 474-1000

APPROXIMATE DATE OF COMMENCEMENT OF PROPOSED SALE TO THE PUBLIC: As soon as practicable after this registration statement becomes effective.

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. ☒ 333-73138

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 delivery of the prospectus is expected to be made pursuant to Rule 434,

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. 333-73138) filed by Loews Corporation with the Securities and Exchange Commission on November 9, 2001, as amended, which was declared effective by the Commission on January 31, 2002, including the exhibits thereto, are incorporated herein by reference.

EXHIBIT INDEX TO REGISTRATION STATEMENT ON FORM S-3

- 5.1 Opinion of Wachtell, Lipton, Rosen & Katz, as to the
legality of the securities being registered.
- 23.1 Consent of Wachtell, Lipton, Rosen & Katz (included in
opinion of counsel filed as Exhibit 5.1).
- 23.2 Consent of Deloitte & Touche LLP.
- 24.1* Power of Attorney.

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* Incorporated by reference to Exhibit 24.1 to Registration Statement on Form
S-3 (File number 333-73138).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant 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 February 1, 2002.

LOEWS CORPORATION

By: /s/ PETER W. KEEGAN

Peter W. Keegan
Senior Vice President and
Chief Financial Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on February 1, 2002.

SIGNATURE

TITLE ----

--- John
Brademas *
Director -

--- Paul
J.
Fribourg *
Director -

Bernard
Myerson *
Director -

--- Edward
J. Noha *
Director -

Michael F.
Price *
Director -

--- Gloria
R. Scott *
Director,
Chairman
of the
Executive
- -----

Committee,
Member of
the Office
of the
Andrew H.
Tisch
President

SIGNATURE

TITLE --

----- *

Director,
Member
of the
Office
of the -

President
Jonathan
M. Tisch

*

Director,
Co-
Chairman
of the
Board -

Laurence
A. Tisch

*

Director,
Co-
Chairman
of the
Board -

Preston
R. Tisch

*

Director

- -----

Fred
Wilpon
*By: /s/
GARY W.
GARSON -

Gary W.
Garson
Vice
President
and
Assistant
Secretary

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[LETTERHEAD OF WACHTELL, LIPTON, ROSEN & KATZ]

February 1, 2002

Securities and Exchange Commission
450 Fifth Street, N.W.
Washington, D.C. 20549

Re: Loews Corporation, Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as special counsel for Loews Corporation, a Delaware corporation (the "Company"), in connection with the registration of 4,283,750 shares of Carolina Group common stock, par value \$0.01 per share (the "Carolina Group tracking stock"), under the Securities Act of 1933, as amended (the "Securities Act"), on Form S-3 filed with the Securities and Exchange Commission on February 1, 2002 pursuant to Rule 462(b) under the Securities Act (and as it may be further amended, the "Registration Statement").

As counsel, we have examined the Registration Statement and such other documents, records and other matters as we have deemed necessary or appropriate in order to give the opinions set forth herein.

In giving the opinions contained herein, we have relied upon representations of officers of the Company and certificates of public officials with respect to the accuracy of the material factual matters addressed by such representations and certificates. We have assumed the genuineness of all signatures or instruments submitted to us, and the conformity of certified copies submitted to us with the original documents to which such certified copies relate.

We are members of the bar of the State of New York and we express no opinion as to the laws of any jurisdiction other than the federal laws of the United States, the Delaware General Corporation Law and the laws of the State of New York.

Based upon and subject to the foregoing, it is our opinion that:

1. the Company is a duly organized and validly existing corporation under the laws of the State of Delaware;
2. the issuance of the Carolina Group tracking stock has been duly authorized by appropriate corporate action of the Company; and

3. when the Carolina Group tracking stock has been issued and delivered pursuant to a sale in the manner described in the Registration Statement, such Carolina Group tracking stock will be validly issued, fully paid and non-assessable.

We consent to the use of this opinion as an Exhibit to the Registration Statement and to the reference to our firm in the Prospectus that is a part of the Registration Statement. In giving such consent, we do not hereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act.

Very truly yours,

/s/ WACHTELL, LIPTON, ROSEN & KATZ

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 15, 2001 (February 20, 2001 as to the stock split described in Note 1), appearing in the Annual Report on Form 10-K of Loews Corporation for the year ended December 31, 2000.

We consent to the use in this Registration Statement of Loews Corporation on Form S-3 of our report dated November 6, 2001 for the Carolina Group, defined as a set of assets and liabilities, which is intended to reflect the economic performance of Loews Corporation's ownership interest in its wholly-owned subsidiary Lorillard, Inc. and certain other liabilities, appearing in the Prospectus, which is part of this Registration Statement.

We also consent to the reference to us under the headings "Summary Historical Financial Data", "Selected Historical Combined Financial Data of the Carolina Group" and "Experts" in such Prospectus.

New York, New York
January 29, 2002