FORM 13F

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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended June 30, 2011

Check here if Amendment: [ ]; Amendment Number: -------

This Amendment:

[ ] is a restatement.

[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corporation

Address: 667 Madison Avenue (Street) New York (City) New York (State) 10065 (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 (Street) New York (City) New York (State) 10065 (Zip)

Date: August 11, 2011

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.

[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 168

Form 13F Information Table Value Total: $15,735.1 (million)

List of Other Included Managers: NONE.

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
A123 SYSTEMS INC	Common	03739T108	3,139	590,000	SH		Sole		590,000		
ABBOTT LABS	Common	002824100	8,160	155,075	SH		Sole		155,075		
AGNICO EAGLE MINES LTD	Common	008474108	1,167	18,484	SH		Sole		18,484		
AIR PRODUCTS & CHEMICALS INC	Common	009158106	3,823	40,000	SH		Sole		40,000		
ALCOA INC	Common	013817101	210	13,230	SH		Sole		13,230		
ALLSTATE CORP	Common	020002101	6,328	207,256	SH		Sole		207,256		
ALVARION LTD	Common	M0861T100	1,036	700,000	SH		Sole		700,000		
AMERICAN INTERNATIONAL GROUP	Common	026874784	1,020	34,775	SH		Sole		34,775		
AMGEN INC	Common	031162100	6,419	110,000	SH		Sole		110,000		
AMKOR TECHNOLOGY INC	Common	031652100	247	40,000	SH		Sole		40,000		
ANADARKO PETROLEUM CORP	Common	032511107	1,021	13,300	SH		Sole		13,300		
APACHE CORP	Common	037411105	503	4,080	SH		Sole		4,080		
AURICO GOLD INC	Common	05155C105	6,114	556,351	SH		Sole		556,351		
TOTAL $			39,187								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
AURIZON MINES LTD	Common	05155P106	2,197	392,127	SH		Sole		392,127		
AVNET INC	Common	053807103	290	9,100	SH		Sole		9,100		
BARRICK GOLD CORP	Common	067901108	11,063	244,271	SH		Sole		244,271		
BELO SUN MINING CORP	Common	080558109	779	715,110	SH		Sole		715,110		
BEMIS COMPANY	Common	081437105	87,828	2,600,000	SH		Sole		2,600,000		
BOARDWALK PIPELINE PARTNERS	Common	096627104	2,982,973	102,719,466	SH		Sole		102,719,466		
BROCADE COMMUNICATIONS SYS	Common	111621306	2,455	380,000	SH		Sole		380,000		
CA INC	Common	12673P105	207	9,046	SH		Sole		9,046		
CAMECO CORP	Common	13321L108	1,318	50,000	SH		Sole		50,000		
CAPLEASE INC	Common	140288101	93	18,998	SH		Sole		18,998		
CATERPILLAR INC	Common	149123101	2,129	20,000	SH		Sole		20,000		
CF INDUSTRIES	Common	125269100	9,181	64,804	SH		Sole		64,804		

Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
HOLDINGS INC											
CHEVRON CORP	Common	166764100	16,969	165,000	SH		Sole		165,000		
	TOTAL $		3,117,482								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
CISCO SYSTEMS INC	Common	17275R102	10,686	684,540	SH		Sole		684,540		
CITIGROUP INC	Common	172967424	2,463	59,140	SH		Sole		59,140		
CNA FINANCIAL CORP	Common	126117100	7,041,217	242,382,673	SH		Sole		242,382,673		
CNO FINANCIAL GROUP INC	Common	12621E103	198	25,048	SH		Sole		25,048		
COMCAST CORP NEW	Common	20030N200	4,216	174,000	SH		Sole		174,000		
CONSTELLATION ENERGY GROUP	Common	210371100	393	10,350	SH		Sole		10,350		
CVS CAREMARK CORP	Common	126650100	6,577	175,000	SH		Sole		175,000		
DENBURY RESOURCES INC	Common	247916208	700	35,000	SH		Sole		35,000		
DEVON ENERGY CORPORATION	Common	25179M103	575	7,300	SH		Sole		7,300		
DIAMOND OFFSHORE DRILLING	Common	25271C102	4,936,066	70,104,620	SH		Sole		70,104,620		
DU PONT (E.I.) DE NEMOURS	Common	263534109	12,972	240,000	SH		Sole		240,000		
EATON CORP	Common	278058102	2,573	50,000	SH		Sole		50,000		
EMC CORP MASS	Common	268648102	1,102	40,000	SH		Sole		40,000		
	TOTAL $		12,019,738								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
ENERGIZER HOLDINGS INC	Common	29266R108	5,065	70,000	SH		Sole		70,000		
ENSCO PLC-SPON ADR	Common	29358Q109	634	11,900	SH		Sole		11,900		
EXETER RESOURCE	Common	301835104	2,471	593,958	SH		Sole		593,958		
EXXON MOBIL CORP	Common	30231G102	17,008	209,000	SH		Sole		209,000		
FEDEX CORP	Common	31428X106	341	3,600	SH		Sole		3,600		
FOREST LABORATORIES INC	Common	345838106	267	6,775	SH		Sole		6,775		
GENERAL MOTORS CO	Common	37045V100	11,081	365,000	SH		Sole		365,000		
GENUINE PARTS CO	Common	372460105	7,616	140,000	SH		Sole		140,000		
GLOBAL CASH ACCESS HOLDINGS	Common	378967103	94	29,551	SH		Sole		29,551		
GOLDCORP INC	Common	380956409	7,723	160,000	SH		Sole		160,000		

GREEN PLAINS RENEWABLE ENERG	Common	393222104	2,050	190,000	SH		Sole		190,000		
HALOZYME THERAPEUTICS INC	Common	40637H109	103	14,854	SH		Sole		14,854		
HARTE HANKS INC	Common	416196103	126	15,489	SH		Sole		15,489		
	TOTAL $		54,579								

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 Class	CUSIP Number	Value (x$1000)	Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
HEWLETT PACKARD CO	Common	428236103	15,706	431,494	SH		Sole		431,494		
HOME DEPOT INC	Common	437076102	7,244	200,000	SH		Sole		200,000		
HOSPITALITY PROPERTIES TRUST	Common	44106M102	214	8,825	SH		Sole		8,825		
ILLINOIS TOOL WORKS	Common	452308109	7,061	125,000	SH		Sole		125,000		
INFINERA CORP	Common	45667G103	1,727	250,000	SH		Sole		250,000		
INGERSOLL RAND PLC	Common	G47791101	245	5,395	SH		Sole		5,395		
INTL BUSINESS MACHINES CORP	Common	459200101	24,810	144,624	SH		Sole		144,624		
JAGUAR MINING INC	Common	47009M103	4,713	987,629	SH		Sole		987,629		
JDS UNIPHASE CORP	Common	46612J507	1,364	81,900	SH		Sole		81,900		
JOHNSON & JOHNSON	Common	478160104	13,250	199,188	SH		Sole		199,188		
KIMBER RESOURCES INC	Common	49435N101	1,051	641,515	SH		Sole		641,515		
KIMBERLY CLARK CORP	Common	494368103	7,322	110,000	SH		Sole		110,000		
KOBEX MINERALS INC	Common	49989C105	185	238,285	SH		Sole		238,285		
	TOTAL $		84,892								

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 Class	CUSIP Number	Value (x$1000)	Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
KRAFT FOODS INC CLASS A	Common	50075N104	9,160	260,000	SH		Sole		260,000		
L-3 COMMUNICATIONS HOLDINGS	Common	502424104	293	3,346	SH		Sole		3,346		
LEGG MASON INC	Common	524901105	408	12,444	SH		Sole		12,444		
LEXMARK INTERNATIONAL INC A	Common	529771107	2,341	80,000	SH		Sole		80,000		
LINCOLN NATIONAL CORP	Common	534187109	513	18,000	SH		Sole		18,000		
LOCKHEED MARTIN	Common	539830109	9,390	115,967	SH		Sole		115,967		
LOWE'S COS INC	Common	548661107	932	40,000	SH		Sole		40,000		
MAG SILVER CORP	Common	55903Q104	2,109	210,888	SH		Sole		210,888		
MARTIN MARIETTA MATERIALS	Common	573284106	2,399	30,000	SH		Sole		30,000		
MASTERCARD INC	Common	57636Q104	6,027	20,000	SH		Sole		20,000		

CLASS A											
MATTEL INC	Common	577081102	6,873	250,000	SH		Sole		250,000		
MERCK & CO. INC.	Common	58933Y105	641	18,174	SH		Sole		18,174		
METLIFE INC	Common	59156R108	2,580	58,800	SH		Sole		58,800		
	TOTAL $		43,666								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
MICROSOFT CORP	Common	594918104	23,751	913,517	SH		Sole		913,517		
MIDWAY GOLD CORP	Common	598153104	386	197,679	SH		Sole		197,679		
MINEFINDERS CORP	Common	602900102	1,788	137,673	SH		Sole		137,673		
MORGAN STANLEY	Common	617446448	401	17,414	SH		Sole		17,414		
MORGANS HOTEL GROUP CO	Common	61748W108	8,988	1,250,000	SH		Sole		1,250,000		
MUELLER WATER PRODUCTS INC A	Common	624758108	55	13,725	SH		Sole		13,725		
NATIONAL OILWELL VARCO INC	Common	637071101	2,346	30,000	SH		Sole		30,000		
NATL PENN BCSHS INC	Common	637138108	82	10,400	SH		Sole		10,400		
NEW GOLD INC	Common	644535106	1,093	106,250	SH		Sole		106,250		
NEWELL RUBBERMAID INC	Common	651229106	5,050	320,000	SH		Sole		320,000		
NEWMONT MINING CORP	Common	651639106	5,397	100,000	SH		Sole		100,000		
NORTHROP GRUMMAN CORP	Common	666807102	318	4,591	SH		Sole		4,591		
OCCIDENTAL PETROLEUM CORP	Common	674599105	1,238	11,900	SH		Sole		11,900		
	TOTAL $		50,893								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
OMNICOM GROUP	Common	681919106	207	4,300	SH		Sole		4,300		
ORACLE CORP	Common	68389X105	7,778	236,350	SH		Sole		236,350		
OVERHILL FARMS INC	Common	690212105	75	13,418	SH		Sole		13,418		
PARK STERLING CORP	Common	70086Y105	81	16,300	SH		Sole		16,300		
PEPSICO INC	Common	713448108	5,663	80,400	SH		Sole		80,400		
PFIZER INC	Common	717081103	484	23,485	SH		Sole		23,485		
PITNEY BOWES INC	Common	724479100	3,768	163,900	SH		Sole		163,900		
PMC - SIERRA INC	Common	69344F106	2,574	340,000	SH		Sole		340,000		
PPL CORPORATION	Common	69351T106	1,113	40,000	SH		Sole		40,000		
PRUDENTIAL FINANCIAL INC	Common	744320102	1,908	30,000	SH		Sole		30,000		

Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
RANDGOLD RESOURCES LTD ADR	Common	752344309	7,490	89,114	SH		Sole		89,114		
RAYTHEON COMPANY	Common	755111507	4,985	100,000	SH		Sole		100,000		
REINSURANCE GROUP OF AMERICA	Common	759351604	487	8,000	SH		Sole		8,000		
TOTAL $			36,613								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
RENAISSANCERE HOLDINGS LTD	Common	G7496G103	217	3,103	SH		Sole		3,103		
RITE AID CORP	Common	767754104	56	42,245	SH		Sole		42,245		
RPM INTERNATIONAL INC	Common	749685103	3,223	140,000	SH		Sole		140,000		
SEALY CORP	Common	812139301	30	11,732	SH		Sole		11,732		
SONOCO PRODUCTS CO	Common	835495102	3,554	100,000	SH		Sole		100,000		
SYMANTEC CORP	Common	871503108	296	15,000	SH		Sole		15,000		
THORATEC CORP	Common	885175307	1,641	50,000	SH		Sole		50,000		
TOTAL SA SPON ADR	Common	89151E109	7,936	137,200	SH		Sole		137,200		
TRAVELERS COS INC	Common	89417E109	759	13,000	SH		Sole		13,000		
UBS AG	Common	H89231338	227	12,425	SH		Sole		12,425		
UNITED CONTINENTAL HOLDINGS	Common	910047109	334	14,755	SH		Sole		14,755		
UNITED PARCEL SERVICE	Common	911312106	4,376	60,000	SH		Sole		60,000		
VISA INC	Common	92826C839	1,685	20,000	SH		Sole		20,000		
TOTAL $			24,334								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
VISTA GOLD CORP	Common	927926303	4,977	1,758,748	SH		Sole		1,758,748		
VULCAN MATERIALS CO	Common	929160109	2,312	60,000	SH		Sole		60,000		
WASTE MANAGEMENT INC	Common	94106L109	8,013	215,000	SH		Sole		215,000		
WESTERN DIGITAL CORP	Common	958102105	9,079	249,550	SH		Sole		249,550		
WESTPORT INNOVATIONS INC	Common	960908309	4,564	190,000	SH		Sole		190,000		
WHIRLPOOL CORP	Common	963320106	7,319	90,000	SH		Sole		90,000		
WHITING PETROLEUM CORP	Common	966387102	455	8,000	SH		Sole		8,000		
WILLIAMS COS INC	Common	969457100	325	10,732	SH		Sole		10,732		
XEROX CORP	Common	984121103	10,880	1,045,190	SH		Sole		1,045,190		
YAHOO! INC	Common	984332106	200	13,284	SH		Sole		13,284		

ZHONE TECHNOLOGIES INC	Common	98950P884	1,625	680,000	SH		Sole		680,000		
ZOLTEK COMPANIES INC	Common	98975W104	2,948	280,000	SH		Sole		280,000		
	TOTAL $		52,697								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
3M CO	Common	88579Y951	5,691	60,000	SH	Put	Sole		60,000		
ALLSTATE CORP	Common	020002901	916	30,000	SH	Call	Sole		30,000		
ALLSTATE CORP	Common	020002951	4,885	160,000	SH	Put	Sole		160,000		
AMERICAN INTERNATIONAL GROUP	Common	026874954	2,932	100,000	SH	Put	Sole		100,000		
AUTOMATIC DATA PROCESSING	Common	053015953	5,268	100,000	SH	Put	Sole		100,000		
BARRICK GOLD CORP	Common	067901908	9,964	220,000	SH	Call	Sole		220,000		
BARRICK GOLD CORP	Common	067901958	9,058	200,000	SH	Put	Sole		200,000		
BOEING CO	Common	097023955	4,436	60,000	SH	Put	Sole		60,000		
CAMECO CORP	Common	13321L958	2,108	80,000	SH	Put	Sole		80,000		
CATERPILLAR INC	Common	149123951	12,775	120,000	SH	Put	Sole		120,000		
CHEVRON CORP	Common	166764950	7,199	70,000	SH	Put	Sole		70,000		
CISCO SYSTEMS INC	Common	17275R952	4,683	300,000	SH	Put	Sole		300,000		
CITIGROUP INC	Common	172967954	3,331	80,000	SH	Put	Sole		80,000		
	TOTAL $		73,246								

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP Number	Column 4: Value (x$1000)	Column 5: Shares or Principal Amount	SH/PRN	Put/Call	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority(Shares) Sole	Shared	None
CUMMINS INC	Common	231021956	4,140	40,000	SH	Put	Sole		40,000		
DECKERS OUTDOOR	Common	243537907	1,763	20,000	SH	Call	Sole		20,000		
DU PONT (E.I.) DE NEMOURS	Common	263534959	7,567	140,000	SH	Put	Sole		140,000		
GOLDCORP INC	Common	380956909	2,896	60,000	SH	Call	Sole		60,000		
INTEL CORP	Common	458140950	4,432	200,000	SH	Put	Sole		200,000		
INTL BUSINESS MACHINES CORP	Common	459200951	15,440	90,000	SH	Put	Sole		90,000		
J.C. PENNEY CO INC	Common	708160956	3,454	100,000	SH	Put	Sole		100,000		
JOHNSON & JOHNSON	Common	478160954	10,643	160,000	SH	Put	Sole		160,000		
JOY GLOBAL INC	Common	481165958	5,714	60,000	SH	Put	Sole		60,000		
LOWE'S COS INC	Common	548661957	1,865	80,000	SH	Put	Sole		80,000		
MARATHON OIL CORP	Common	565849956	3,161	60,000	SH	Put	Sole		60,000		
MARTIN MARIETTA	Common	573284956	6,398	80,000	SH	Put	Sole		80,000		

MATERIALS											
MASTERCARD INC CLASS A	Common	57636Q954	3,013	10,000	SH	Put	Sole		10,000		
	TOTAL $		70,486								

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	Shared	None
MCKESSON CORP	Common	58155Q953	4,183	50,000	SH	Put	Sole		50,000		
MERCK & CO. INC.	Common	58933Y955	3,529	100,000	SH	Put	Sole		100,000		
MICROSOFT CORP	Common	594918954	7,800	300,000	SH	Put	Sole		300,000		
NEWMONT MINING CORP	Common	651639906	1,079	20,000	SH	Call	Sole		20,000		
NEWMONT MINING CORP	Common	651639956	10,794	200,000	SH	Put	Sole		200,000		
ORACLE CORP	Common	68389X955	3,291	100,000	SH	Put	Sole		100,000		
PRAXAIR INC	Common	74005P954	2,168	20,000	SH	Put	Sole		20,000		
TARGET CORP	Common	87612E956	1,876	40,000	SH	Put	Sole		40,000		
UNITED PARCEL SERVICE	Common	911312956	13,127	180,000	SH	Put	Sole		180,000		
VULCAN MATERIALS CO	Common	929160959	3,082	80,000	SH	Put	Sole		80,000		
WALT DISNEY CO	Common	254687906	3,514	90,000	SH	Call	Sole		90,000		
WALT DISNEY CO	Common	254687956	4,685	120,000	SH	Put	Sole		120,000		
WHIRLPOOL CORP	Common	963320956	8,132	100,000	SH	Put	Sole		100,000		
	TOTAL $		67,260								
	AGGREGATE TOTAL $		15,735,074								
			===========								