FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| OMB APP | ROVAL | | | | | | | |
|--------------------------|-----------|--|--|--|--|--|--|--|
| OMB Number: | 3235-0287 | | | | | | | |
| Estimated average burden | | | | | | | | |
| hours per response | . 0.5 | | | | | | | |

E Deletionship of Deposition Develop(s) to Jesuson

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b)

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person Alpert Marc A | | | | LOEWS CORP [L] | | | | | | | | | neck all a Di | c all applicable) Director Officer (give title | | | 10% Ov Other (s | ner | |
|--|---|--------------|--|--------------------------------------|---|---|---|------------------------------------|--------|------------------|----------------------------|-------------------------|------------------|---|--|--|---|--|--|
| (Last) 667 MA | DISON A | First) VENUE | (Middle) | | 3. Date of Earliest Transaction (Month/Day/Year) 02/11/2021 | | | | | | | | | A be | low) | | | below) | респу |
| (Street) NEW Y(| | NY State) | 10065 (Zip) | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | Lin | ndividual or Joint/Group Filing (Check Applicable e) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| 4 Till - 6 | 0 it . () | | able I - No | | | | | quired, | , Dis | | | | | | | | l c o | | 7. Nature |
| 1. Title of Security (Instr. 3) | | | | 2. Transaction Date (Month/Day/Year) | | 2A. Deemed Execution Date, if any (Month/Day/Year) | | Transaction Code (Instr. | | | | | . 3, 4 and | Sec Ber Ow | Beneficially Owned Following | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | of Indirect Beneficial Ownership |
| | | | | | | | | | v | Amount | (A) or (D) | | Price | Tra | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) |
| Common Stock | | | 02/11/2021 | | | | М | | 7,413 | 3 | A ⁽¹⁾ \$0 | | 7,413 | | 413 | D | | | |
| Common Stock | | | 02/11/2021 | | | | F | | 3,946 | 5 | D ⁽²⁾ | \$47.9 | 9 3,467 | | 467 | D | | | |
| Common Stock | | | 02/12/2021 | | | | М | | 7,539 | A ⁽³⁾ | | \$0 | | 11,006 | | D | | | |
| Common Stock | | | | 02/12/2021 | | | | F | | 4,013 I | | D ⁽⁴⁾ | \$48.2 | 22 | 2 6,993 | | D | | |
| | | | Table II | Derivat (e.g., p | | | | | | | | | | y Own | ed | | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | | 3A. Deen Executio if any (Month/D | n Date, | 1. Fransacti Code (Ins | ion of Der Sec (A) Dis of (| ivative curities quired or posed D) ctr. 3, 4 | 6. Date E Expiratio (Month/D | n Date | • | Amo Secu Und Deri | | | 8. Price Deriva Securi (Instr. | tive ty | 9. Numbe derivative Securities Beneficial Owned Following Reported Transactie (Instr. 4) | e S Illy | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |

Explanation of Responses:

(5)

(5)

02/11/2021

02/12/2021

Restricted

Units Restricted

Stock

Represents the conversion upon vesting of restricted stock units ("RSUs") into common stock. On February 11, 2019, the Reporting Person was awarded 14,827 RSUs, subject to the Issuer achieving a predetermined level of performance based income ("PBI Metric") for 2019. The Issuer's Compensation Committee determined that the Issuer achieved the PBI Metric on February 10, 2020 and the 2019 RSUs were then reported on a Form 4 filed with the Securities and Exchange Commission (the "SEC"). 50% of these RSUs vested on February 11, 2021. The remaining 2019 RSUs will vest on February 11, 2022. Shares of the Issuer's common stock will be delivered to the Reporting Person within 30 days after vesting, subject to any election to defer delivery of shares by the Reporting Person.

Date

Exercisable

(3)

(A) (D)

7,539

Code

M

Expiration Date

(1)

(3)

Title

Commo

Stock

Commo

Stock

- 2. The Reporting Person is reporting the withholding, by the Issuer, of 3,946 shares of common stock that vested in respect of the 2019 RSUs on February 11, 2021 but were not issued in order to satisfy the Reporting Person's tax withholding obligations in connection therewith.
- 3. Represents the conversion upon vesting of RSUs into common stock. On February 12, 2018, the Reporting Person was awarded 15,001 RSUs, subject to the Issuer achieving a PBI Metric for 2018. The Issuer's Compensation Committee determined that the Issuer achieved the PBI Metric on February 11, 2019 and the 2018 RSUs were then reported on a Form 4 filed with the SEC. 50% of these RSUs (along with additional RSUs awarded to the reporting Person on account of dividend equivalent rights) previously vested on February 12, 2020. The remaining 2018 RSUs vested on February 12, 2021.
- 4. The Reporting Person is reporting the withholding, by the Issuer, of 4,013 shares of common stock that vested in respect of the 2018 RSUs on February 12, 2021 but were not issued in order to satisfy the Reporting Person's tax withholding obligations in connection therewith
- 5. Each RSU represents a contingent right to receive one share of the Issuer's common stock.

/s/ Thomas H. Watson by 02/16/2021 power of attorney for Marc A. **Alpert**

** Signature of Reporting Person Date

of Shares

7,413

7,539

\$<mark>0</mark>

\$<mark>0</mark>

7,414

0

D

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.