

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* | | | 2. Issuer Name and Ticker or Trading Symbol | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | |
| <u>Alpert Marc A</u> | | | <u>LOEWS CORP [L]</u> | | <input checked="" type="checkbox"/> Director 10% Owner | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) | |
| <u>667 MADISON AVENUE</u> | | | <u>08/10/2019</u> | | <u>Sr. VP, Gen. Coun. & Secy.</u> | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | 6. Individual or Joint/Group Filing (Check Applicable Line) | |
| <u>NEW YORK NY 10065</u> | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person | |
| (City) | (State) | (Zip) | | | Form filed by More than One Reporting Person | |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | |
|--|---|---|--------------------------------|---|---|------------------|---------|---|--|---|
| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) | | | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 08/10/2019 | | M | | 3,477 | A ⁽¹⁾ | \$0 | 3,477 | D | |
| Common Stock | 08/10/2019 | | F | | 1,851 | D ⁽²⁾ | \$50.97 | 1,626 | D | |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|----------------------------|--|--|---|--|
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Restricted Stock Units | (3) | 08/10/2019 | | M | | | 3,477 | (1) | (1) | Common Stock | 3,477 | \$0 | 0 | D | |

Explanation of Responses:

1. Represents the conversion upon vesting of restricted stock units ("RSUs") into common stock. On August 10, 2016, the Reporting Person was awarded 6,863 RSUs subject to the Issuer achieving a pre-determined level of performance based income ("PBI Metric") for 2016. The Compensation Committee confirmed the achievement of the PBI Metric on February 13, 2017 and the RSUs were reported on Table II of a Form 4 filed in connection therewith. 50% of these RSUs (along with additional RSUs awarded to the Reporting Person on account of dividend equivalent rights that were also previously reported on Form 4s with the SEC) vested on August 10, 2018. The remaining 2016 RSUs vested on August 10, 2019.
2. The Reporting Person is reporting the withholding, by the Issuer, of 1,626 shares of common stock that vested in respect of the 2016 RSUs on August 10, 2019 but were not issued in order to satisfy the Reporting Person's tax withholding obligations in connection therewith.
3. Each RSU represents a contingent right to receive one share of the Issuer's common stock.

/s/ Thomas H. Watson by
power of attorney for Marc A. Alpert 08/12/2019

** Signature of Reporting Person Date

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.