

FRIBOURG PAUL J  
Form 4  
December 14, 2017

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FRIBOURG PAUL J

(Last) (First) (Middle)  
767 FIFTH AVE., 15TH FLR.  
  
(Street)

NEW YORK, NY 10153

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
LOEWS CORP [L]

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/12/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 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 Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Code V Amount (D) Price   |  |   |

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

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**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 | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|--|
|  |                                    |                                      |  |                                |                         |  |   |  |

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| Derivative Security    |     | Date       | Code | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |     | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |      |
|------------------------|-----|------------|------|---|-----|------------------|-----------------|--------------|----------------------------|------|
|                        |     |            |      | (A)   | (D) |                  |                 |              |                            |      |
| Restricted Stock Units | (1) | 12/12/2017 | A    | 3.2<br>(2)  |     | (3)              | (3)             | Common Stock | 3.2                        | \$ 0 |
| Restricted Stock Units | (1) | 12/12/2017 | A    | 2.7<br>(4)  |     | (5)              | (5)             | Common Stock | 2.7                        | \$ 0 |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| FRIBOURG PAUL J<br>767 FIFTH AVE., 15TH FLR.<br>NEW YORK, NY 10153 |               |           | X       |       |

## Signatures

/s/ Glenn P. Zarin by power of attorney for Paul J. Fribourg 12/14/2017

\_\_\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* 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).
- (1) Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock.
- (2) Represents additional RSUs awarded to the Reporting Person on account of dividend equivalent rights associated with RSUs awarded on May 10, 2016 (the "2016 RSUs").  
These RSUs vest, and shares of the Issuer's common stock will be delivered to the Reporting Person, concurrently with the 2016 RSUs.
- (3) The 2016 RSUs vested on May 10, 2017; however, the Reporting Person elected to defer delivery of shares with respect to such 2016 RSUs.
- (4) Represents additional RSUs awarded to the Reporting Person on account of dividend equivalent rights associated with RSUs awarded on May 9, 2017 (the "2017 RSUs").  
These RSUs vest, and shares of the Issuer's common stock will be delivered to the Reporting Person, concurrently with the 2017 RSUs,
- (5) which will vest on May 9, 2018, subject to any election to defer delivery of shares made by the Reporting Person with respect to such 2017 RSUs.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.