

SCOTT RICHARD WALDO

Form 4

February 13, 2018

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCOTT RICHARD WALDO

(Last) (First) (Middle)

667 MADISON AVENUE

(Street)

NEW YORK, NY 10065-8087

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

LOEWS CORP [L]

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

02/11/2018

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)

SVP & Chief Investment Officer

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	02/11/2018		M	10,113	\$ 0	10,113	D
Common Stock	02/11/2018		F	3,443	\$ 46.73	6,670	D

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

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information contained in this form are not
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(9-02)

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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 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 Underlying Security (Instr. 3 and 4)
Restricted Stock Units	(3)	02/11/2018		M	10,113	(4) (4)	Common Stock 10
Restricted Stock Units	(3)	02/12/2018(5)		A	15,387.88	(6) (6)	Common Stock 15,

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCOTT RICHARD WALDO
667 MADISON AVENUE
NEW YORK, NY 10065-8087

SVP & Chief Investment Officer

Signatures

/s/ Glenn P. Zarin, by power of attorney for Richard W. Scott

02/13/2018

**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) Represents the conversion upon vesting of restricted stock units ("RSUs") into common stock. On February 11, 2016, the Reporting Person was awarded 20,000 RSUs subject to: (a) shareholder approval of the 2016 Incentive Compensation Plan, and (b) the Issuer achieving a target level of performance based income ("PBI Metric") for 2016. The Plan was approved at the Issuer's annual meeting on May 10, 2016 and the Compensation Committee confirmed the achievement of the PBI Metric on February 13, 2017. The RSUs were reported on Table II of a Form 4 filed in connection therewith. The Reporting Person received 226.78 additional RSUs (subject to the same conditions) through associated dividend equivalent rights in connection with dividends paid on the Issuer's common stock after the grant date that were reported on Table II of previously filed Form 4s (such additional RSUs, together with the underlying RSUs, the "2016 RSUs"). 50% of the 2016 RSUs vested on February 11, 2018.

(2) The Reporting Person is reporting the withholding, by the Issuer, of 3,443 shares of common stock that vested in respect of the 2016 RSUs on February 11, 2018 but were not issued in order to satisfy the Reporting Person's tax withholding obligations in connection with the delivery to the Reporting Person of the converted common stock in respect of the vested 2016 RSUs.

(3) Each RSU represents a contingent right to receive one share of the Issuer's common stock.

(4) 50% of the 2016 RSUs vested on February 11, 2018. The common stock into which such vested RSUs converted is reported on Table I of this Form 4. The remaining unvested 2016 RSUs will vest on February 11, 2019. 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.

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- 15,308 RSUs were awarded to the Reporting Person on February 13, 2017 subject to the Issuer achieving a pre-determined PBI Metric for 2017. 79.88 additional RSUs were awarded to the Reporting Person (subject to the same condition as the underlying RSUs) on account of
- (5) dividend equivalent rights associated with these RSUs in connection with the Issuer's payment of dividends on its common stock after the grant date for the underlying RSUs (such additional RSUs, together with the underlying RSUs, the "2017 RSUs"). The Compensation Committee of the Issuer's board of directors determined that the Issuer achieved the PBI Metric on February 12, 2018.
- (6) 50% of the 2017 RSUs vest on February 13, 2019 and 50% vest on February 13, 2020. 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.

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

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