KEEGAN PETER W
Form 4
January 23, 2003

|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).

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(f) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person*	2. Issuer Name and Ticker or Trading Symbol	6. Relationship o Issuer (Check
Keegan Peter W.	Loews Corporation (LTR, CG)	Directo
(Last) (First) (Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Day/Year 1/21/03	X Officer below)
667 Madison Avenue			Sr. Vic
(Street)		5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Applicable Lin X Form fil
New York NY 10021-8087			Form fil Person
(City) (State) (Zip)	Table I - Non-Derivative Securities Acquired, Disposed of, o		

1. Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code		4. Securities Acquired (A) or Disposed of (D)			5. Amo of Sec iti Ben cia Own Fol ing Rep Tra act (s)
			Code	V	Amount	(A) or (D)	Price	

FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Benefici
(e.g., puts, calls, warrants, options, convertible securitie

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code		5. Number of Derivative Securities Acquired (A) or Disposed of (D)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities		8. Price o Deriva- tive Securit
			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	$59.13	1/30/02	A		15,000		(1)	1/30/12	Common Stock	15,000	---
Stock Option	$46.84	1/21/03	A		15,000		(1)	1/21/13	Common Stock	15,000	---

Explanation of Responses:

(1) The option becomes exercisable in four equal annual installments beginning on the first anniversary of the grant date specified in column 3.

/s/ Peter W.

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

**Signature o
Peter W. Keeg

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