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**LOEWS CORPORATION ANNOUNCES QUARTERLY  
DIVIDEND ON COMMON STOCK**

**NEW YORK, August 12, 2008** – Loews Corporation (NYSE: L) announced today the declaration of the Company's quarterly dividend of \$0.0625 per share of Common Stock, payable September 15, 2008 to shareholders of record on September 2, 2008.

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Loews Corporation, a holding company, is one of the largest diversified corporations in the United States. Its principal subsidiaries are CNA Financial Corporation (NYSE: CNA), a 90% owned subsidiary; Diamond Offshore Drilling, Inc. (NYSE: DO), a 50.4% owned subsidiary; HighMount Exploration & Production LLC, a wholly owned subsidiary; Boardwalk Pipeline Partners, LP (NYSE: BWP), a 70% owned subsidiary and Loews Hotels Holding Corporation, a wholly owned subsidiary.

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