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LOEWS CORP Form SC 13G December 20, 2002

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

| SCHEDULE 13G Under the Securities Exchange Act of 1934 (Amendment No.)* | |
|--|-----|
| LOEWS CORPORATION | |
| (Name of Issuer) | |
| CAROLINA GROUP STOCK, \$0.01 PAR VALUE PER SHARE | |
| (Title of Class of Securities) | |
| 540424207 | |
| (CUSIP Number) | |
| December 11, 2002 | |
| (Date of Event which Requires Filing of this Statement) | |
| Check the appropriate box to designate the rule pursuant to which this Schedule is filed: | h |
| <pre>[] Rule 13d-1(b) [X] Rule 13d-1(c) [] Rule 13d-1(d)</pre> | |
| *The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page. | h∈ |
| The information required on the remainder of this cover page shall not be deemed "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes). | th |
| 1. NAME OF REPORTING PERSON S.S. OR I.R.S IDENTIFICATION NO. OF ABOVE PERSON | |
| ROSS FINANCIAL CORPORATION | |
| 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [] | |
| 3. SEC USE ONLY | |
| Page 1 of 3 Pages | |
| CUSIP No. 540424207 Page 2 of 3 Pages | s - |

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| 4. CITIZENSH | CITIZENSHIP OR PLACE OF ORGANIZATION | | | |
|--------------------------------------|--|--------------------|--|--|
| CAYMAN ISI | | | | |
| NUMBER OF | | 2,218,300 | | |
| BENEFICIALLY OWNED BY EACH REPORTING | 6. SHARED VOTING POWER | -0- | | |
| | 7. SOLE DISPOSITIVE POWER | 2,218,300 | | |
| | 8. SHARED DISPOSITIVE POWER | -0- | | |
| 9. AGGREGATE | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | | | |
| | 2,218,300 shares | | | |
| | IF THE AGGREGATE AMOUNT IN ROW (9) CERTAIN SHARES* | [] | | |
| 11. PERCENT OF | CLASS REPRESENTED BY AMOUNT IN ROV | √ (9) | | |
| | 5.5583% | | | |
| 12. TYPE OF RE | PORTING PERSON* | | | |
| | | | | |
| ITEM 1(a). | | | | |
| | LOEWS CORPORATION | | | |
| ITEM 1(b). | ADDRESS OF ISSUER'S PRINCIPAL EXEC | CUTIVE OFFICES: | | |
| | 667 MADISON AVENUE NEW YORK, NY 10021-8087 | | | |
| ITEM 2(a). | NAME OF PERSON FILING: ROSS FINAR | NCIAL CORPORATION | | |
| ITEM 2(b). | M 2(b). ADDRESS OF PRINCIPAL OFFICE: | | | |
| | P.O. Box 31363-SMB Grand Cayman, Cayman Islands, B.W | .I. | | |
| ITEM 2(c). | CITIZENSHIP: Grand Cayman, Cayman Islands, B.W.I. | | | |
| ITEM 2(d). | TITLE OF CLASS OF SECURITIES: CAN | ROLINA GROUP STOCK | | |
| ITEM 2(e). | CUSIP NUMBER: 540424207 | | | |
| CUSIP No. 5404 | | Page 3 of 3 Pages | | |
| ITEM 3. | Not Applicable. | | | |
| ITEM 4. | OWNERSHIP | | | |

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- (a) Amount Beneficially Owned: 2,218,300
- (b) Percent of Class: 5.5583%
 - (c) Number of shares as to which the person has:
 - (i) Sole power to vote or to direct the vote: 2,218,300
 - (ii) Shared power to vote or to direct the vote: -0-
 - (iii) Sole power to dispose of to direct the disposition
 of: 2,218,300
 - (iv) Shared power to dispose of or to direct the disposition of: -0-
- ITEM 5. OWNERSHIP OF 5 PERCENT OR LESS OF A CLASS: []
 NOT APPLICABLE
- ITEM 6. OWNERSHIP OF MORE THAN 5 PERCENT ON BEHALF OF ANOTHER PERSON: Not Applicable.
- ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON. Not applicable
- ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP. Not applicable.
- ITEM 9. NOTICE OF DISSOLUTION OF GROUP. Not applicable.
- ITEM 10. CERTIFICATION.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

ROSS FINANCIAL CORPORATION
BY: KENNETH B. DART, President
December 20, 2002