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CNA FINANCIAL CORP  
Form 13F-HR  
August 14, 2012

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2012

Check here if Amendment [ ] ; Amendment Number:  
This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: CNA Financial Corporation  
Address: 333 S. Wabash  
Chicago, IL 60604

13F File Number: 28-346

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct, and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Lawrence J. Boysen  
Title: Senior Vice President and Corporate Controller  
Phone: (312) 822 5653  
Signature, Place, and Date of Signing:

/s/ Lawrence J. Boysen Chicago, IL 08/14/2012  
-----  
[Signature] [City, State] [Date]

Assets reported herein are described as having shared investment discretion among Loews Corporation, CNA Financial Corporation, The Continental Corporation and Continental Casualty Company. Each of the foregoing entities specifically disclaims ownership of any securities in this report which are not beneficially owned by that entity and states that such assets are solely under the control of its board of directors. The characterization of shared investment discretion with parent holding companies is made solely as a consequence of SEC interpretations regarding control of the subsidiary through share ownership. Loews Corporation owns approximately 90% of the outstanding shares of CNA Financial Corporation; CNA Financial Corporation owns 100% of the outstanding shares of The Continental Corporation; and The Continental Corporation owns 100% of the outstanding shares of Continental Casualty Company. Loews Corporation will report separately on securities over which it has investment discretion which are not part of this report.

Report Type (Check only one.):

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- [ X ] 13F HOLDINGS REPORT.
- [ ] 13F NOTICE.
- [ ] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3

Form 13F Information Table Entry Total: 168

Form 13F Information Table Value Total: \$379,934 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
1	28-217	Loews Corporation
2	28-172	The Continental Corporation
3	28-387	Continental Casualty Company

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	Column 9:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ABBOTT LABORATORIES	COM	002824100	2,898	44,950	SH		DEFINED	1,2,3
ACTUANT CORP	CL A	00508X203	1,483	54,600	SH		DEFINED	1,2,3
AEROPOSTALE INC	COM	007865108	880	49,375	SH		DEFINED	1,2,3
ALLSTATE CORPORATION	COM	020002101	2,210	62,975	SH		DEFINED	1,2,3
AMERICAN EQUITY INVT LIFE	COM	025676206	1,023	92,925	SH		DEFINED	1,2,3
AMERICAN INTERNATIONAL GRP	COM	026874784	1,810	56,400	SH		DEFINED	1,2,3
AMERICAN REPROGRAPHICS CO	COM	029263100	656	130,375	SH		DEFINED	1,2,3
AMGEN INC	COM	031162100	3,646	50,000	SH		DEFINED	1,2,3
ANADARKO PETROLEUM CORP	COM	032511107	9,301	140,500	SH		DEFINED	1,2,3
APACHE CORP	COM	037411105	5,713	65,000	SH		DEFINED	1,2,3
APOLLO GLOBAL MANAGEMENT	CL A	037612306	418	33,700	SH		DEFINED	1,2,3
APOLLO GROUP INC	CL A	037604105	2,135	59,000	SH		DEFINED	1,2,3
ARGAN INC	COM	04010E109	184	13,195	SH		DEFINED	1,2,3
ARGO GROUP INTERNATIONAL	COM	G0464B107	1,327	45,350	SH		DEFINED	1,2,3
ARTHUR J GALLAGHER & CO	COM	363576109	768	21,900	SH		DEFINED	1,2,3

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ARTIO GLOBAL INVESTORS INC	CL A	04315B107	228	65,200	SH		DEFINED	1,2,3
ASPEN INSURANCE HOLDINGS	SHS	G05384105	1,168	40,400	SH		DEFINED	1,2,3
ASSURANT INC	COM	04621X108	2,787	80,000	SH		DEFINED	1,2,3
AVNET INC	COM	053807103	2,932	95,025	SH		DEFINED	1,2,3
BAKER HUGHES INC	COM	057224107	1,408	34,250	SH		DEFINED	1,2,3
BANK OF AMERICA CORP	COM	060505104	928	113,425	SH		DEFINED	1,2,3
BANK OF NEW YORK	COM	064058100	2,748	125,192	SH		DEFINED	1,2,3
BARRICK GOLD CORP	COM	067901108	3,640	96,886	SH		DEFINED	1,2,3
BAXTER INTL	COM	071813109	1,026	19,308	SH		DEFINED	1,2,3
BBCN BANCORP INC	COM	073295107	1,307	120,000	SH		DEFINED	1,2,3
BLUEKNIGHT ENERGY PARTNERS	COM	09625U109	2,273	341,310	SH		DEFINED	1,2,3
BP PLC	SPONS	055622104	2,255	55,614	SH		DEFINED	1,2,3
BRADY CORPORATION	CL A	104674106	1,675	60,875	SH		DEFINED	1,2,3
CABOT OIL & GAS CORP	COM	127097103	1,241	31,500	SH		DEFINED	1,2,3
CAL DIVE INTERNATIONAL INC	COM	12802T101	365	125,800	SH		DEFINED	1,2,3

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CALLAWAY GOLF COMPANY	COM	131193104	169	28,600	SH		DEFINED	1,2,3
CANADIAN NATURAL RESOURCES	COM	136385101	537	20,000	SH		DEFINED	1,2,3
CAPITAL LEASE FUNDING INC	COM	140288101	915	220,387	SH		DEFINED	1,2,3
CAPITAL PRODUCT PARTNERS	COM	Y11082107	575	76,000	SH		DEFINED	1,2,3
CARPENTER TECHNOLOGY	COM	144285103	297	6,200	SH		DEFINED	1,2,3
CASTLE (A.M.) & CO	COM	148411101	423	39,800	SH		DEFINED	1,2,3
CIRCOR INTERNATIONAL INC	COM	17273K109	1,078	31,625	SH		DEFINED	1,2,3
CITIGROUP INC	COM	172967424	3,931	143,414	SH		DEFINED	1,2,3
CNO FINANCIAL GROUP INC	COM	12621E103	1,880	241,075	SH		DEFINED	1,2,3
COCA COLA CO	COM	191216100	649	8,300	SH		DEFINED	1,2,3
COLLECTIVE BRANDS INC	COM	19421W100	315	14,700	SH		DEFINED	1,2,3
COMCAST CORP	CL A	20030N200	7,850	250,000	SH		DEFINED	1,2,3
COMPUTER SCIENCES CORP	COM	205363104	1,670	67,275	SH		DEFINED	1,2,3
CONSTELLATION ENERGY PART	CL B	21038E101	285	180,260	SH		DEFINED	1,2,3
CON-WAY INC	COM	205944101	1,137	31,475	SH		DEFINED	1,2,3

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CURTISS-WRIGHT CORP	COM	231561101	1,002	32,275	SH		DEFINED	1,2,3

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DELL COMPUTER CORP	COM	24702R101	1,822	145,675	SH	DEFINED	1,2,3
DELPHI AUTOMOTIVE PLC	SHS	G27823106	598	23,450	SH	DEFINED	1,2,3
DENBURY RESOURCES INC	COM	247916208	2,342	155,000	SH	DEFINED	1,2,3
DEVON ENERGY CORP	COM	25179M103	4,668	80,500	SH	DEFINED	1,2,3
DEVRY INC	COM	251893103	813	26,250	SH	DEFINED	1,2,3
DIAMONDROCK HOSPITALITY CO	COM	252784301	1,307	128,171	SH	DEFINED	1,2,3
DIODES INC	COM	254543101	1,327	70,675	SH	DEFINED	1,2,3
ENERSYS	COM	29275Y102	763	21,750	SH	DEFINED	1,2,3
ENSCO INTERNATIONAL INC	SPONS	29358Q109	2,818	60,000	SH	DEFINED	1,2,3
ENTERGY CORP	COM	29364G103	1,896	27,925	SH	DEFINED	1,2,3
EOG RESOURCES INC	COM	26875P101	901	10,000	SH	DEFINED	1,2,3
EXXON MOBIL CORP	COM	30231G102	1,876	21,925	SH	DEFINED	1,2,3
EZCORP INC	CL A	302301106	957	40,800	SH	DEFINED	1,2,3
FEDEX CORPORATION	COM	31428X106	7,649	83,500	SH	DEFINED	1,2,3

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
FIRST AMERICAN FINANCIAL	COM	31847R102	537	31,675	SH		DEFINED	1,2,3
FORTUNE BRANDS HOME & SEC	COM	34964C106	3,799	170,600	SH		DEFINED	1,2,3
FRANKLIN RESOURCES INC	COM	354613101	1,446	13,025	SH		DEFINED	1,2,3
GENERAL MOTORS	WARRANT	37045V118	546	49,558	SH		DEFINED	1,2,3
GENON ENERGY INC	COM	37244E107	1,160	678,164	SH		DEFINED	1,2,3
GLOBAL CASH ACCESS INC	COM	378967103	1,056	146,416	SH		DEFINED	1,2,3
GLOBAL INDEMNITY PLC	SHS	G39319101	353	17,408	SH		DEFINED	1,2,3
GOLDMAN SACHS GROUP INC	COM	38141G104	1,318	13,750	SH		DEFINED	1,2,3
GOOGLE INC	CL A	38259P508	2,674	4,610	SH		DEFINED	1,2,3
GRAY TELEVISION INC	COM	389375106	620	421,444	SH		DEFINED	1,2,3
GREAT PLAINS ENERGY INC	COM	391164100	413	19,300	SH		DEFINED	1,2,3
GRIFFON CORPORATION	COM	398433102	1,085	126,419	SH		DEFINED	1,2,3
HALOZYME THERAPEUTICS INC	COM	40637H109	332	37,525	SH		DEFINED	1,2,3
HARSCO CORP	COM	415864107	1,213	59,500	SH		DEFINED	1,2,3
HARTE-HANKS INC	COM	416196103	1,798	196,750	SH		DEFINED	1,2,3

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
HARTFORD FINANCIAL SVCS GRP	COM	416515104	882	50,000	SH		DEFINED	1,2,3
HESS CORP	COM	42809H107	1,853	42,650	SH		DEFINED	1,2,3
HEWLETT-PACKARD CO	COM	428236103	6,138	305,233	SH		DEFINED	1,2,3
HOSPITALITY PROPERTIES	COM SHS	44106M102	2,307	93,125	SH		DEFINED	1,2,3
HUNTINGTON INGALLS IND	COM	446413106	1,845	45,850	SH		DEFINED	1,2,3
ICONIX BRAND GROUP INC	COM	451055107	713	40,800	SH		DEFINED	1,2,3
INGERSOLL RAND CO	SHS	G47791101	2,091	49,570	SH		DEFINED	1,2,3
INNOSPEC INC	COM	45768S105	637	21,498	SH		DEFINED	1,2,3
INSIGHT ENTERPRISES INC	COM	45765U103	512	30,428	SH		DEFINED	1,2,3
INTERNATIONAL BUSINESS MACH	COM	459200101	23,607	120,705	SH		DEFINED	1,2,3
INTERVAL LEISURE GROUP	COM	46113M108	293	15,435	SH		DEFINED	1,2,3

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Company Name	Security Type	CUSIP	Shares	Value	Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
INVESCO LTD	SHS	G491BT108	1,418	62,725	62,725	SH		DEFINED	1,2,3
JAKKS PACIFIC INC	COM	47012E106	641	40,025	40,025	SH		DEFINED	1,2,3
JOHNSON & JOHNSON	COM	478160104	4,831	71,505	71,505	SH		DEFINED	1,2,3
JONES APPAREL GROUP INC	COM	48020T101	1,368	143,075	143,075	SH		DEFINED	1,2,3

Column 1:                                  Column 2:      Column 3:      Column 4:      Column 5:                                  Column 6:      Column 7:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
JPMORGAN CHASE & COMPANY	COM	46625H100	4,866	136,175	SH		DEFINED	1,2,3
KAISER ALUMINUM CORP	COM	483007704	394	7,600	SH		DEFINED	1,2,3
KAPSTONE PAPER & PACKAGING	COM	48562P103	314	19,800	SH		DEFINED	1,2,3
L-3 COMMUNICATIONS CORP	COM	502424104	2,133	28,825	SH		DEFINED	1,2,3
LEGG MASON INC	COM	524901105	2,592	98,299	SH		DEFINED	1,2,3
LENNAR CORP - B SHS	CL B	526057302	418	17,380	SH		DEFINED	1,2,3
LIFE TECHNOLOGIES CORP	COM	53217V109	2,163	48,075	SH		DEFINED	1,2,3
LINCOLN NATIONAL CORP IND	COM	534187109	3,937	180,000	SH		DEFINED	1,2,3
MASCO CORPORATION	COM	574599106	1,890	136,250	SH		DEFINED	1,2,3
MCGRAW HILL COMPANIES INC	COM	580645109	1,484	32,985	SH		DEFINED	1,2,3
MEDTRONIC INC	COM	585055106	2,244	57,935	SH		DEFINED	1,2,3
MERCK & CO. INC.	COM	58933Y105	6,719	160,932	SH		DEFINED	1,2,3
METLIFE INC	COM	59156R108	4,331	140,400	SH		DEFINED	1,2,3
MI DEVELOPMENTS INC	CL A	55304X104	1,051	31,000	SH		DEFINED	1,2,3
MICROSOFT CORP	COM	594918104	9,391	307,005	SH		DEFINED	1,2,3

Column 1:                                  Column 2:      Column 3:      Column 4:      Column 5:                                  Column 6:      Column 7:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
MILLER INDUSTRIES INC/TENN	COM	600551204	175	10,962	SH		DEFINED	1,2,3
MOHAWK INDUSTRIES INC	COM	608190104	1,658	23,750	SH		DEFINED	1,2,3
MONSTER WORLDWIDE INC	COM	611742107	899	108,150	SH		DEFINED	1,2,3
MORGAN ST DEAN WITTER DISC	COM	617446448	1,071	73,425	SH		DEFINED	1,2,3
MOTOROLA INC	COM	620076307	908	18,877	SH		DEFINED	1,2,3
MUELLER WATER PRODUCTS INC	COM	624758108	1,003	289,975	SH		DEFINED	1,2,3
NATL PENN BCSHS INC	COM	637138108	1,310	137,250	SH		DEFINED	1,2,3
NELNET INC-CL A	CL A	64031N108	334	14,500	SH		DEFINED	1,2,3
NORTHROP GRUMMAN CORP	COM	666807102	3,158	49,500	SH		DEFINED	1,2,3
NV ENERGY INC	COM	67073Y106	454	25,800	SH		DEFINED	1,2,3
OCCIDENTAL PETROLEUM	COM	674599105	7,719	90,000	SH		DEFINED	1,2,3
OFFICEMAX INC	COM	67622P101	543	107,250	SH		DEFINED	1,2,3
OMNICOM GROUP	COM	681919106	1,875	38,575	SH		DEFINED	1,2,3
ORACLE CORP	COM	68389X105	11,526	388,065	SH		DEFINED	1,2,3
OVERHILL FARMS INC	COM	690212105	167	42,618	SH		DEFINED	1,2,3

Column 1:                                  Column 2:      Column 3:      Column 4:      Column 5:                                  Column 6:      Column 7:

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
OWENS CORNING	COM	690742101	1,692	59,300	SH		DEFINED	1,2,3
PACIFIC ETHANOL INC	COM	69423U206	352	992,389	SH		DEFINED	1,2,3
PAR PHARMACEUTICAL COS INC	COM	69888P106	369	10,200	SH		DEFINED	1,2,3
PARK STERLING CORP	COM	70086Y105	484	102,666	SH		DEFINED	1,2,3
PARTNERRE LTD	COM	G6852T105	2,106	27,825	SH		DEFINED	1,2,3
PFIZER INC	COM	717081103	4,600	200,000	SH		DEFINED	1,2,3
PHH CORP	COM	693320202	1,380	78,950	SH		DEFINED	1,2,3
PHOTOMEDEX INC	COM	719358301	1,273	104,770	SH		DEFINED	1,2,3
PIKE ELECTRIC CORP	COM	721283109	446	57,750	SH		DEFINED	1,2,3
PIONEER NATURAL RESOURCES	COM	723787107	3,528	40,000	SH		DEFINED	1,2,3
PITNEY-BOWES INC	COM	724479100	1,168	78,046	SH		DEFINED	1,2,3
PNC FINANCIAL CORP	COM	693475105	1,556	25,469	SH		DEFINED	1,2,3
PORTLAND GENERAL ELECTRIC	COM	736508847	414	15,525	SH		DEFINED	1,2,3
PRIMERICA INC	COM	74164M108	1,530	57,250	SH		DEFINED	1,2,3
PROTECTIVE LIFE CORP	COM	743674103	538	18,300	SH		DEFINED	1,2,3

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RENT-A-CENTER INC	COM	76009N100	1,162	34,475	SH		DEFINED	1,2,3
RENTECH NITROGEN PARTNERS	COM	760113100	8,168	296,900	SH		DEFINED	1,2,3
ROYAL DUTCH SHELL PLC	SPONS	780259206	2,445	36,266	SH		DEFINED	1,2,3
SEALY CORP	SR SECD	812139400	298	5,114	SH		DEFINED	1,2,3
SEARS HOLDINGS CORP	COM	812350106	1,043	17,465	SH		DEFINED	1,2,3
SKECHERS USA INC	CL A	830566105	918	45,067	SH		DEFINED	1,2,3
SPDR GOLD TRUST	SHS	78463V107	38,798	250,000	SH		DEFINED	1,2,3
STAPLES INC	COM	855030102	5,930	454,422	SH		DEFINED	1,2,3
STATE STREET CORP	COM	857477103	1,312	29,400	SH		DEFINED	1,2,3
SUPERIOR ENERGY SERVICES INCCOM	COM	868157108	204	10,100	SH		DEFINED	1,2,3
TCF FINANCIAL CORP	COM	872275102	1,236	107,675	SH		DEFINED	1,2,3
TE CONNECTIVITY LTD	REG SHS	H84989104	1,757	55,075	SH		DEFINED	1,2,3
TENET HEALTHCARE CORP	COM	88033G100	183	34,900	SH		DEFINED	1,2,3
THERMO FISHER SCIENTIFIC	COM	883556102	2,900	55,858	SH		DEFINED	1,2,3
THOR INDUSTRIES INC	COM	885160101	952	34,725	SH		DEFINED	1,2,3

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TRANSMONTAIGNE PARTNERS	COM	89376V100	738	22,200	SH		DEFINED	1,2,3
TRAVELERS COS INC	COM	89417E109	8,938	140,000	SH		DEFINED	1,2,3
TUTOR PERINI CORP	COM	901109108	839	66,250	SH		DEFINED	1,2,3
UFP TECHNOLOGIES INC	COM	902673102	438	25,943	SH		DEFINED	1,2,3
UNITED CONTINENTAL HOLDINGS	COM	910047109	2,396	98,485	SH		DEFINED	1,2,3

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UNITED STATIONERS INC	COM	913004107	900	33,400	SH	DEFINED	1,2,3
UNUM CORP	COM	91529Y106	851	44,500	SH	DEFINED	1,2,3
URANIUM ENERGY CORP	COM	916896103	646	281,900	SH	DEFINED	1,2,3
VALASSIS COMMUNICATIONS INC	COM	918866104	1,899	87,300	SH	DEFINED	1,2,3
VCA ANTECH INC	COM	918194101	1,052	47,850	SH	DEFINED	1,2,3
VIRTUS INVESTMENT PARTNERS	COM	92828Q109	1,588	19,600	SH	DEFINED	1,2,3
WEBSTER FINANCIAL CORP	COM	947890109	1,235	57,000	SH	DEFINED	1,2,3
WET SEAL INC	CL A	961840105	146	46,300	SH	DEFINED	1,2,3
WPX ENERGY INC	COM	98212B103	1,804	111,507	SH	DEFINED	1,2,3
WSFS FINANCIAL CORP	COM	929328102	610	15,100	SH	DEFINED	1,2,3

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XEROX CORP	COM	984121103	6,151	781,555	SH		DEFINED	1,2,3
XL GROUP PLC	SHS	G98290102	848	40,300	SH		DEFINED	1,2,3
YAHOO! INC	COM	984332106	3,021	190,866	SH		DEFINED	1,2,3