

CNA FINANCIAL CORP
 Form 4
 February 14, 2014

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KANTOR JONATHAN D

(Last) (First) (Middle)
 333 S. WABASH
 (Street)

CHICAGO, IL 60604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CNA FINANCIAL CORP [CNA]

3. Date of Earliest Transaction
 (Month/Day/Year)
 02/12/2014

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)
 EVP, Gen. Counsel & Sec.

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	02/12/2014		M		30,000	A	\$ 26.27
Common Stock	02/12/2014		S		30,000	D	\$ 42.20 ⁽¹⁾
Common Stock	02/12/2014		M		30,000	A	\$ 27.27
Common Stock	02/12/2014		S		30,000	D	\$ 42.20 ⁽¹⁾
Common Stock ⁽²⁾	02/12/2014		M		30,000	A	\$ 42.28

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Common Stock	02/12/2014	F ⁽³⁾	3,879	D	\$ 42.28	4,138	D
Common Stock ⁽⁴⁾	02/12/2014	M	22,500	A	\$ 42.28	13,035	D
Common Stock	02/12/2014	F ⁽⁵⁾	4,588	D	\$ 42.28	8,447	D
Common Stock ⁽⁶⁾	02/12/2014	M	22,500	A	\$ 42.28	16,519	D
Common Stock	02/12/2014	F ⁽⁷⁾	4,163	D	\$ 42.28	12,356	D

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options	\$ 26.27	02/12/2014		M	30,000	⁽⁸⁾	04/28/2014	Common Stock	30,000
Stock Options	\$ 27.27	02/12/2014		M	30,000	⁽¹⁰⁾	02/09/2015	Common Stock	30,000
Stock Appreciation Rights	\$ 30.98	02/12/2014		M	30,000	⁽¹¹⁾	02/08/2016	Common Stock	30,000
Stock Appreciation Rights	\$ 25.56	02/12/2014		M	22,500	⁽¹³⁾	03/03/2020	Common Stock	22,500
Stock Appreciation Rights	\$ 27.11	02/12/2014		M	22,500	⁽¹⁴⁾	01/28/2021	Common Stock	22,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KANTOR JONATHAN D 333 S. WABASH CHICAGO, IL 60604			EVP, Gen. Counsel & Sec.	

Signatures

Jonathan D.
Kantor

02/13/2014

__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) This transaction was executed in multiple trades at prices ranging from \$42.57 to \$41.975. The price reported above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transaction was effected.
- (2) The Reporting Person exercised 30,000 Stock Appreciation Rights and as such received a gain of 8,017 shares of the issuers common stock.
- (3) The Company's Incentive Compensation Plan (as amended as of January 1, 2010) permits the withholding of shares of common stock to satisfy tax withholding obligations of the participants upon the lapse of restrictions on those shares. As previously reported, these shares were granted to Mr. Kantor on February 8, 2006.
- (4) The Reporting Person exercised 22,500 Stock Appreciation Rights and as such received a gain of 8,897 shares of the issuers common stock.
- (5) The Company's Incentive Compensation Plan (as amended as of January 1, 2010) permits the withholding of shares of common stock to satisfy tax withholding obligations of the participants upon the lapse of restrictions on those shares. As previously reported, these shares were granted to Mr. Kantor on March 3, 2010.
- (6) The Reporting Person exercised 22,500 Stock Appreciation Rights and as such received a gain of 8,072 shares of the issuers common stock.
- (7) The Company's Incentive Compensation Plan (as amended as of January 1, 2010) permits the withholding of shares of common stock to satisfy tax withholding obligations of the participants upon the lapse of restrictions on those shares. As previously reported, these shares were granted to Mr. Kantor on January 28, 2011.
- (8) As previously reported, the option became exercisable in four equal annual installments beginning on April 28, 2005.
- (9) The Reporting Person received the Stock Options at no cost.
- (10) As previously reported, the option became exercisable in four equal annual installments beginning on February 9, 2006.
- (11) As previously reported, the Stock Appreciation Rights became exercisable in four equal annual installments beginning on February 8, 2007.
- (12) The Reporting Person received the Derivative Security pursuant to a grant of stock appreciation rights at no cost.
- (13) As previously reported, the Stock Appreciation Rights became exercisable in four equal annual installments beginning on March 3, 2011.
- (14) As previously reported, the Stock Appreciation Rights became exercisable in four equal annual installments beginning on January 28, 2012.

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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