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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 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 11/14/2012

[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: 170

Form 13F Information Table Value Total: \$398,908 (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 (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ABBOTT LABORATORIES	COM	002824100	3,082	44,950	SH		DEFINED	1,2,3
ACTUANT CORP	CL A	00508X203	1,563	54,600	SH		DEFINED	1,2,3
AEROPOSTALE INC	COM	007865108	1,069	79,000	SH		DEFINED	1,2,3
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	797	24,995	SH		DEFINED	1,2,3
ALLSTATE CORPORATION	COM	020002101	2,494	62,975	SH		DEFINED	1,2,3
AMERICAN EQUITY INVT LIFE	COM	025676206	1,081	92,925	SH		DEFINED	1,2,3
AMERICAN INTERNATIONAL GRP	COM	026874784	1,849	56,400	SH		DEFINED	1,2,3
AMERICAN REPROGRAPHICS CO	COM	029263100	557	130,375	SH		DEFINED	1,2,3
AMGEN INC	COM	031162100	4,215	50,000	SH		DEFINED	1,2,3
ANADARKO PETROLEUM CORP	COM	032511107	11,762	168,225	SH		DEFINED	1,2,3
APACHE CORP	COM	037411105	5,621	65,000	SH		DEFINED	1,2,3
APOLLO GROUP INC	CL A	037604105	1,714	59,000	SH		DEFINED	1,2,3
ARGAN INC	COM	04010E109	216	12,377	SH		DEFINED	1,2,3
ARGO GROUP INTERNATIONAL	COM	G0464B107	1,469	45,350	SH		DEFINED	1,2,3
ARRIS GROUP INC	COM	04269Q100	368	28,800	SH		DEFINED	1,2,3

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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 (\$x1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ARTIO GLOBAL INVESTORS INC	CL A	04315B107	202	67,700	SH		DEFINED	1,2,3
ASPEN INSURANCE HOLDINGS	SHS	G05384105	1,232	40,400	SH		DEFINED	1,2,3
ASSURANT INC	COM	04621X108	3,506	94,000	SH		DEFINED	1,2,3
AVNET INC	COM	053807103	3,147	108,175	SH		DEFINED	1,2,3
BAKER HUGHES INC	COM	057224107	1,549	34,250	SH		DEFINED	1,2,3
BANK OF AMERICA CORP	COM	060505104	1,002	113,425	SH		DEFINED	1,2,3
BANK OF NEW YORK	COM	064058100	3,417	151,082	SH		DEFINED	1,2,3
BARRICK GOLD CORP	COM	067901108	3,381	80,951	SH		DEFINED	1,2,3
BBCN BANCORP INC	COM	073295107	1,513	120,000	SH		DEFINED	1,2,3
BECTON DICKINSON & CO	COM	075887109	1,567	19,950	SH		DEFINED	1,2,3
BLUEKNIGHT ENERGY PARTNERS	COM	09625U109	1,288	207,010	SH		DEFINED	1,2,3
BP PLC	SPONS	055622104	2,356	55,614	SH		DEFINED	1,2,3
BRADY CORPORATION	CL A	104674106	1,938	66,200	SH		DEFINED	1,2,3
CABOT OIL & GAS CORP	COM	127097103	1,414	31,500	SH		DEFINED	1,2,3
CAL DIVE INTERNATIONAL INC	COM	12802T101	287	187,400	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 (\$x1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CALLAWAY GOLF COMPANY	COM	131193104	176	28,600	SH		DEFINED	1,2,3
CANADIAN NATURAL RESOURCES	COM	136385101	616	20,000	SH		DEFINED	1,2,3
CAPITAL LEASE FUNDING INC	COM	140288101	998	192,981	SH		DEFINED	1,2,3
CAPITAL PRODUCT PARTNERS	COM	Y11082107	2,068	253,100	SH		DEFINED	1,2,3
CARPENTER TECHNOLOGY	COM	144285103	324	6,200	SH		DEFINED	1,2,3
CASH AMERICA INTL INC	COM	14754D100	228	5,900	SH		DEFINED	1,2,3
CASTLE (A.M.) & CO	COM	148411101	513	41,100	SH		DEFINED	1,2,3
CIRCOR INTERNATIONAL INC	COM	17273K109	1,194	31,625	SH		DEFINED	1,2,3
CITIGROUP INC	COM	172967424	5,495	167,949	SH		DEFINED	1,2,3
CNO FINANCIAL GROUP INC	COM	12621E103	1,434	148,600	SH		DEFINED	1,2,3
COCA COLA CO	COM	191216100	630	16,600	SH		DEFINED	1,2,3
COMCAST CORP	CL A	20030N200	8,703	250,000	SH		DEFINED	1,2,3
CON-WAY INC	COM	205944101	1,300	47,500	SH		DEFINED	1,2,3
CURTISS-WRIGHT CORP	COM	231561101	1,055	32,275	SH		DEFINED	1,2,3
DELL COMPUTER CORP	COM	24702R101	1,436	145,675	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 (\$x1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
DELPHI AUTOMOTIVE PLC	SHS	G27823106	1,714	55,300	SH		DEFINED	1,2,3

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DENBURY RESOURCES INC	COM	247916208	2,505	155,000	SH	DEFINED	1,2,3
DEVON ENERGY CORP	COM	25179M103	4,870	80,500	SH	DEFINED	1,2,3
DEVRY INC	COM	251893103	597	26,250	SH	DEFINED	1,2,3
DIAMONDROCK HOSPITALITY CO	COM	252784301	1,234	128,171	SH	DEFINED	1,2,3
DIODES INC	COM	254543101	1,202	70,675	SH	DEFINED	1,2,3
ENGILITY HOLDINGS INC	COM	29285W104	616	33,379	SH	DEFINED	1,2,3
ENSCO INTERNATIONAL INC	CL A	G3157S106	3,274	60,000	SH	DEFINED	1,2,3
ENTERGY CORP	COM	29364G103	1,935	27,925	SH	DEFINED	1,2,3
EOG RESOURCES INC	COM	26875P101	1,121	10,000	SH	DEFINED	1,2,3
EXXON MOBIL CORP	COM	30231G102	2,005	21,925	SH	DEFINED	1,2,3
EZCORP INC	CL A	302301106	559	24,400	SH	DEFINED	1,2,3
FEDEX CORPORATION	COM	31428X106	7,066	83,500	SH	DEFINED	1,2,3
FIRST AMERICAN FINANCIAL	COM	31847R102	686	31,675	SH	DEFINED	1,2,3
FORTUNE BRANDS HOME & SEC	COM	34964C106	4,237	156,864	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
FRANKLIN RESOURCES INC	COM	354613101	1,229	9,825	SH		DEFINED	1,2,3
GENERAL MOTORS	WARRANT	37045V118	752	54,576	SH		DEFINED	1,2,3
GENON ENERGY INC	COM	37244E107	924	365,157	SH		DEFINED	1,2,3
GLOBAL CASH ACCESS INC	COM	378967103	1,261	156,616	SH		DEFINED	1,2,3
GOLDMAN SACHS GROUP INC	COM	38141G104	1,563	13,750	SH		DEFINED	1,2,3
GOOGLE INC	CL A	38259P508	3,010	3,990	SH		DEFINED	1,2,3
GRANITE REAL ESTATE INC	COM	387431109	1,041	29,000	SH		DEFINED	1,2,3
GRAY TELEVISION INC	COM	389375106	573	251,444	SH		DEFINED	1,2,3
GREAT PLAINS ENERGY INC	COM	391164100	396	17,800	SH		DEFINED	1,2,3
GRIFFON CORPORATION	COM	398433102	1,302	126,419	SH		DEFINED	1,2,3
HALOZYME THERAPEUTICS INC	COM	40637H109	283	37,525	SH		DEFINED	1,2,3
HARSCO CORP	COM	415864107	1,222	59,500	SH		DEFINED	1,2,3
HARTE-HANKS INC	COM	416196103	1,363	196,750	SH		DEFINED	1,2,3
HERMAN MILLER INC	COM	600544100	526	27,075	SH		DEFINED	1,2,3
HESS CORP	COM	42809H107	1,539	28,645	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
HEWLETT-PACKARD CO	COM	428236103	5,867	343,888	SH		DEFINED	1,2,3
HOSPITALITY PROPERTIES	COM	44106M102	2,204	92,700	SH		DEFINED	1,2,3
HUNTINGTON INGALLS IND	COM	446413106	1,022	24,300	SH		DEFINED	1,2,3
ICONIX BRAND GROUP INC	COM	451055107	744	40,800	SH		DEFINED	1,2,3
INGERSOLL RAND CO	SHS	G47791101	1,907	42,555	SH		DEFINED	1,2,3
INGRAM MICRO INC	CL A	457153104	911	59,836	SH		DEFINED	1,2,3
INNOSPEC INC	COM	45768S105	729	21,498	SH		DEFINED	1,2,3
INSIGHT ENTERPRISES INC	COM	45765U103	938	53,703	SH		DEFINED	1,2,3
INTERNATIONAL BUSINESS MACH	COM	459200101	22,240	107,205	SH		DEFINED	1,2,3
INTERVAL LEISURE GROUP	COM	46113M108	292	15,435	SH		DEFINED	1,2,3
INVESCO LTD	SHS	G491BT108	1,983	79,350	SH		DEFINED	1,2,3

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JAKKS PACIFIC INC	COM	47012E106	934	64,106	SH	DEFINED	1,2,3
JOHNSON & JOHNSON	COM	478160104	4,927	71,505	SH	DEFINED	1,2,3
JONES APPAREL GROUP INC	COM	48020T101	1,841	143,075	SH	DEFINED	1,2,3
JPMORGAN CHASE & COMPANY	COM	46625H100	5,512	136,175	SH	DEFINED	1,2,3

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
KAISER ALUMINUM CORP	COM	483007704	444	7,600	SH		DEFINED	1,2,3
KAPSTONE PAPER & PACKAGING	COM	48562P103	405	18,100	SH		DEFINED	1,2,3
L-3 COMMUNICATIONS CORP	COM	502424104	2,067	28,825	SH		DEFINED	1,2,3
LEGG MASON INC	COM	524901105	2,795	113,264	SH		DEFINED	1,2,3
LENNAR CORP	CL B	526057302	371	13,780	SH		DEFINED	1,2,3
LEXMARK INTL GROUP INC	CL A	529771107	392	17,600	SH		DEFINED	1,2,3
LIFE TECHNOLOGIES CORP	COM	53217V109	678	13,880	SH		DEFINED	1,2,3
LINCOLN NATIONAL CORP IND	COM	534187109	4,354	180,000	SH		DEFINED	1,2,3
MASCO CORPORATION	COM	574599106	1,595	105,950	SH		DEFINED	1,2,3
MATTHEWS INTL CORP	CL A	577128101	559	18,750	SH		DEFINED	1,2,3
MEDTRONIC INC	COM	585055106	2,115	49,045	SH		DEFINED	1,2,3
MERCK & CO. INC.	COM	58933Y105	5,338	118,382	SH		DEFINED	1,2,3
METLIFE INC	COM	59156R108	4,838	140,400	SH		DEFINED	1,2,3
MICROSOFT CORP	COM	594918104	14,940	502,005	SH		DEFINED	1,2,3
MILLER INDUSTRIES INC/TENN	COM	600551204	176	10,962	SH		DEFINED	1,2,3

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MOHAWK INDUSTRIES INC	COM	608190104	1,900	23,750	SH		DEFINED	1,2,3
MONSTER WORLDWIDE INC	COM	611742107	939	128,050	SH		DEFINED	1,2,3
MORGAN ST DEAN WITTER DISC	COM	617446448	1,229	73,425	SH		DEFINED	1,2,3
MUELLER WATER PRODUCTS INC	COM	624758108	1,341	273,775	SH		DEFINED	1,2,3
NATL PENN BCSHS INC	COM	637138108	1,152	126,475	SH		DEFINED	1,2,3
NELNET INC-CL A	CL A	64031N108	344	14,500	SH		DEFINED	1,2,3
NISOURCE INC	COM	65473P105	1,877	73,680	SH		DEFINED	1,2,3
NORTHROP GRUMMAN CORP	COM	666807102	2,355	35,450	SH		DEFINED	1,2,3
NV ENERGY INC	COM	67073Y106	465	25,800	SH		DEFINED	1,2,3
OCCIDENTAL PETROLEUM	COM	674599105	7,745	90,000	SH		DEFINED	1,2,3
OFFICEMAX INC	COM	67622P101	467	59,760	SH		DEFINED	1,2,3
OMNICOM GROUP	COM	681919106	1,526	29,600	SH		DEFINED	1,2,3
ORACLE CORP	COM	68389X105	12,209	388,065	SH		DEFINED	1,2,3
OVERHILL FARMS INC	COM	690212105	160	34,918	SH		DEFINED	1,2,3
OWENS CORNING	COM	690742101	1,984	59,300	SH		DEFINED	1,2,3

Column Column Column Column Column Column Column C

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1:	2:	3:	4:	5:	6:	7:	8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
PACIFIC ETHANOL INC	COM	69423U206	387	992,389	SH		DEFINED	1,2,3
PAR PHARMACEUTICAL COS INC	COM	69888P106	410	8,200	SH		DEFINED	1,2,3
PARK STERLING CORP	COM	70086Y105	454	91,866	SH		DEFINED	1,2,3
PARTNERRE LTD	COM	G6852T105	2,067	27,825	SH		DEFINED	1,2,3
PFIZER INC	COM	717081103	6,213	250,000	SH		DEFINED	1,2,3
PHH CORP	COM	693320202	1,473	72,375	SH		DEFINED	1,2,3
PHOTOMEDEX INC	COM	719358301	1,473	104,770	SH		DEFINED	1,2,3
PIKE ELECTRIC CORP	COM	721283109	459	57,750	SH		DEFINED	1,2,3
PIONEER NATURAL RESOURCES	COM	723787107	4,176	40,000	SH		DEFINED	1,2,3
PITNEY-BOWES INC	COM	724479100	1,457	105,436	SH		DEFINED	1,2,3
PNC FINANCIAL CORP	COM	693475105	1,607	25,469	SH		DEFINED	1,2,3
PRIMERICA INC	COM	74164M108	1,264	44,131	SH		DEFINED	1,2,3
PROTECTIVE LIFE CORP	COM	743674103	480	18,300	SH		DEFINED	1,2,3
RALCORP HOLDINGS INC	COM	751028101	875	11,980	SH		DEFINED	1,2,3
RENT-A-CENTER INC	COM	76009N100	1,226	34,975	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
RENTECH NITROGEN PARTNERS	COM	760113100	3,876	100,000	SH		DEFINED	1,2,3
ROWAN COS INC	CL A	G7665A101	2,533	75,000	SH		DEFINED	1,2,3
ROYAL DUTCH SHELL PLC	SPONS	780259206	2,517	36,266	SH		DEFINED	1,2,3
SEARS HOLDINGS CORP	COM	812350106	969	17,465	SH		DEFINED	1,2,3
SEARS HOMETOWN AND OUTLET	RIGHT	812350114	31	17,465	SH		DEFINED	1,2,3
SKECHERS USA INC	CL A	830566105	919	45,067	SH		DEFINED	1,2,3
SPDR GOLD TRUST	SHS	78463V107	42,973	250,000	SH		DEFINED	1,2,3
STAPLES INC	COM	855030102	6,005	521,297	SH		DEFINED	1,2,3
STATE STREET CORP	COM	857477103	1,695	40,400	SH		DEFINED	1,2,3
SUPERIOR ENERGY SERVICES INCCOM	COM	868157108	207	10,100	SH		DEFINED	1,2,3
SYNOVUS FINANCIAL CORP	COM	87161C105	189	79,550	SH		DEFINED	1,2,3
TCF FINANCIAL CORP	COM	872275102	1,286	107,675	SH		DEFINED	1,2,3
TE CONNECTIVITY LTD	REG SHS	H84989104	1,873	55,075	SH		DEFINED	1,2,3
TENET HEALTHCARE CORP	COM	88033G100	219	34,900	SH		DEFINED	1,2,3
THERMO FISHER SCIENTIFIC	COM	883556102	1,921	32,653	SH		DEFINED	1,2,3

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THOR INDUSTRIES INC	COM	885160101	1,261	34,725	SH		DEFINED	1,2,3
TRAVELERS COS INC	COM	89417E109	9,556	140,000	SH		DEFINED	1,2,3
TUPPERWARE CORP	COM	899896104	380	7,100	SH		DEFINED	1,2,3
TUTOR PERINI CORP	COM	901109108	758	66,250	SH		DEFINED	1,2,3
UFP TECHNOLOGIES INC	COM	902673102	338	19,243	SH		DEFINED	1,2,3

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UNITED CONTINENTAL HOLDINGS	COM	910047109	1,017	52,130	SH	DEFINED	1,2,3
UNITED STATIONERS INC	COM	913004107	1,530	58,700	SH	DEFINED	1,2,3
UNUM CORP	COM	91529Y106	855	44,500	SH	DEFINED	1,2,3
URANIUM ENERGY CORP	COM	916896103	811	310,700	SH	DEFINED	1,2,3
URS CORP	COM	903236107	557	15,775	SH	DEFINED	1,2,3
VALASSIS COMMUNICATIONS INC	COM	918866104	2,155	87,300	SH	DEFINED	1,2,3
VCA ANTECH INC	COM	918194101	1,519	77,025	SH	DEFINED	1,2,3
VIRTUS INVESTMENT PARTNERS	COM	92828Q109	1,686	19,600	SH	DEFINED	1,2,3
WEBSTER FINANCIAL CORP	COM	947890109	1,351	57,000	SH	DEFINED	1,2,3
WET SEAL INC	CL A	961840105	230	72,900	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
WPX ENERGY INC	COM	98212B103	2,085	125,702	SH		DEFINED	1,2,3
WSFS FINANCIAL CORP	COM	929328102	623	15,100	SH		DEFINED	1,2,3
XEROX CORP	COM	984121103	5,737	781,555	SH		DEFINED	1,2,3
XL GROUP PLC	SHS	G98290102	932	38,800	SH		DEFINED	1,2,3
YAHOO! INC	COM	984332106	3,049	190,866	SH		DEFINED	1,2,3