Haefner Larry A. Form 3 May 07, 2008

FORM 3

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

OMB APPROVAL

OMB Number:

3235-0104

Expires:

January 31, 2005

0.5

Estimated average burden hours per

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, response... 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 *

(Last)

Haefner Larry A.

(Middle)

(Zip)

2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol

Statement

(Month/Day/Year)

05/01/2008

CNA FINANCIAL CORP [CNA]

4. Relationship of Reporting

5. If Amendment, Date Original Person(s) to Issuer

Filed(Month/Day/Year)

333 SOUTH WABASH

(Street)

(First)

(Check all applicable)

EVP & Chief Actuary

10% Owner Other (give title below) (specify below)

Filing(Check Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group

Form filed by More than One

CHICAGO, Â ILÂ 60604

(City) (State)

Director

_X__ Officer

Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security

(Instr. 4)

2. Amount of Securities Beneficially Owned

(Instr. 4)

Ownership Form:

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Direct (D) or Indirect (I) (Instr. 5)

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

4. Conversion or Exercise

Price of

5. Ownership Form of Derivative

6. Nature of Indirect Beneficial

Ownership

(Instr. 5)

Expiration Date Exercisable Date

2. Date Exercisable and

Amount or Title Number of

Shares

Derivative Security: Security Direct (D) or Indirect

(I) (Instr. 5)

1

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Stock Appreciation Rights (1)

04/30/2009 04/30/2018

Common

15,000 \$ 26.75

D

Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

Haefner Larry A.

333 SOUTH WABASH CHICAGO, ILÂ 60604 Â

EVP & Chief Actuary

Signatures

Larry A. Haefner

05/05/2008

**Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) The stock appreciation rights paid in CNA Financial Common Stock vest annually in four equal installments commencing on April 30, 2009.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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