

CNA FINANCIAL CORP  
Form 4  
May 14, 2015

**FORM 4**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/12/2015

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)

EVP, Gen. Counsel & Sec.

333 S. WABASH AVE.

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

CHICAGO, IL 60604

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/12/2015		S		21,826	D	\$ 39.33 (1)
Common Stock	05/13/2015		S		4,211	D	\$ 39.20 (2)
Common Stock (3)	05/13/2015		M		30,000	A	\$ 39.21
Common Stock	05/13/2015		S		5,103	D	\$ 39.03
Common Stock (4)	05/13/2015		M		12,933	A	\$ 39.21

Common Stock 05/13/2015 S 9,136 D \$ 39.03 0 D

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

**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.**

SEC 1474 (9-02)

**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)	Amount or Number of Shares
Stock Appreciation Rights	\$ 32.54	05/13/2015		M	30,000	<sup>(5)</sup> 02/06/2018	Common Stock	30,000
Stock Appreciation Rights	\$ 11.51	05/13/2015		M	12,933	<sup>(7)</sup> 02/04/2019	Common Stock	12,933

## Reporting Owners

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

## Signatures

/s/ Stathy Darcy by Power of Attorney for Jonathan D. Kantor 05/14/2015

\*\*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)

## Edgar Filing: CNA FINANCIAL CORP - Form 4

This transaction was executed in multiple trades at prices ranging from \$39.23 to \$39.36. 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) This transaction was executed in multiple trades at prices ranging from \$39.06 to \$39.32. 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
- (3) The Reporting Person exercised 30,000 Stock Appreciation Rights and as such received a post tax net gain of 5,103 shares of the issuers common stock.
- (4) The Reporting Person exercised 12,933 Stock Appreciation Rights and as such received a post tax net gain of 9,136 shares of the issuers common stock.
- (5) As previously reported, the option became exercisable in four equal annual installments beginning on February 6, 2009.
- (6) As previously reported, the Reporting Person received the Derivative Security pursuant to a grant of stock appreciation rights at no cost.
- (7) As previously reported, the option became exercisable in four equal annual installments beginning on February 4, 2010.

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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