

Wilson Peter W
Form 4
May 21, 2012

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 *
Wilson Peter W

(Last) (First) (Middle)

333 S. WABASH AVE.

(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)
05/17/2012

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)
President & COO, CNA Specialty

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)	(A) or (D)	5. Amount or Price	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 Ownership (Instr. 4)
Common Stock	05/17/2012		M	5,000	A	\$ 24.69	5,000	D	
Common Stock	05/17/2012		S	5,000	D	\$ 28.56	0	D	
Common Stock ⁽⁵⁾	05/17/2012		A	15,000	A	\$ 28.8	9,005	D	
Common Stock	05/17/2012		F	4,146	D	\$ 28.8	4,859	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)	Amount or Number of Shares
Stock Option	\$ 24.69	05/17/2012		M	5,000	<u>(1)</u> 05/07/2013	Common Stock	5,000
Stock Appreciation Rights	\$ 11.51	05/17/2012		M	15,000	<u>(3)</u> 02/04/2019	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson Peter W 333 S. WABASH AVE. CHICAGO, IL 60604			President & COO, CNA Specialty	

Signatures

Peter W. Wilson 05/18/2012
 **Signature of Date
 Reporting Person

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) The option became exercisable in four equal annual installments beginning on May 7, 2004.
- (2) The Reporting Person received the Derivative Security pursuant to a stock option at no cost.
- (3) The option became exercisable in four equal annual installments beginning on February 4, 2009.
- (4) The Reporting Person received the Stock Appreciation Rights at no cost.
- (5) The Reporting Person exercised 15,000 Stock Appreciation Rights and as such received a gain of 9,005 shares of the issuers common stock.

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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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