ISHARES INC Form SC 13G/A January 31, 2005 _____ UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 SCHEDULE 13G/A Under the Securities Exchange Act of 1934 (Amendment No. 1) ISHARES MSCI SINGAPORE INDEX FUND _____ (Name of Issuer) COMMON STOCK _____ (Title of Class of Securities) 464286673 -----_____ (CUSIP Number) December 31, 2004 _____ (Date of Event Which Requires Filing of this Statement) Check the appropriate box to designate the rule pursuant to which this Schedule is filed: [X] Rule 13d-1(b) [] Rule 13d-1(c) [] Rule 13d-1(d) CUSIP No. 464286673 _____ 1. Names of Reporting Persons. LOEWS CORPORATION I.R.S. Identification Nos. of above persons (entities only). 13-2646102 _____ 2. Check the Appropriate Box if a Member of a Group (See Instructions) (a) (b) 3. SEC Use Only _____

4. Citizenship or Place of Organization.

DELAWARE CORPORATION

Number of Shares	5.	Sole Voting Power	0
Beneficially Owned as of December 31, 2004	6.	Shared Voting Power	0
by Each Reporting Person With	7.	Sole Dispositive Power	0
	8.	Shared Dispositive Power	0
December 31,	2004	Beneficially Owned by Each Reporting Person as of 40	
		regate Amount in Row (9) Excludes Certain Shares (See	
11. Percent of C	lass	Represented by Amount in Row 90%	
НС		g Person (See Instructions).	
			•••
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	••••		••
			••

Item 1.

(a) Name of Issuer

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ISHARES MSCI SINGAPORE INDEX FUND

(b) Address of Issuer's Principal Executive Offices 45 Fremont Street San Francisco, CA 94105

Item

2.

(a) Name of Person Filing

LOEWS CORPORATION

(b) Address of Principal Business Office or, if none, Residence

667 MADISON AVENUE NEW YORK, NEW YORK 10021

(c) Citizenship

DELAWARE CORPORATION

(d) Title of Class of Securities

COMMON STOCK

(e) CUSIP Number

464286673

Item If this statement is filed pursuant to Section 240.13d-1(b) or 240.13d-3. 2(b) or (c), check whether the person filing is a:

- (a) [] Broker or dealer registered under section 15 of the Act (15 U.S.C. 780).
- (b) [] Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) [] Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) [] Investment company registered under section 8 of the

Investment Company Act of 1940 (15 U.S.C 80a-8).

- (e) [] An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) [] An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) [X] A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);
- (h) [] A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

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	(i)	[]	A church plan that is excluded from investment company under section 3 (Company Act of 1940 (15 U.S.C. 80a-	c)(14) of the					
	(j)	[]	Group, in accordance with Section 2-	40.13d-1(b)(1)	(ii)(J).				
Item Ownership. 4.										
Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.										
	(a)	Amo	unt	t beneficially owned:	0					
	(b)	Per	cei	 nt of class:	0%					
	(c)	Num	lbei	r of shares as to which the person ha	•					
		(i)		Sole power to vote or to direct the	vote					
		(ii)	Shared power to vote or to direct th		0				
	(iii) Sole power to dispose or to direct the disposition of 0									
		(iv)	Shared power to dispose or to direct	t the disposit	ion of				
Item Ownership of Five Percent or Less of a Class 5.										
If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five										
percent of the class of securities, check the following [X].										
Item Ownership of More than Five Percent on Behalf of Another Person. 6.										
NOT APPLICABLE										
Item 7.	Item Identification and Classification of the Subsidiary Which Acquired the 7. Security Being Reported on By the Parent Holding Company or Control Person.									
	See Exhibit A.									
Item 8.	Iden	tifi	.cat	tion and Classification of Members of	f the Group					

NOT APPLICABLE

Item Notice of Dissolution of Group 9.

NOT APPLICABLE

Item Certification 10.

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By signing below the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of its knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

January 31, 2005

Date

LOEWS CORPORATION

By: /s/ Gary W. Garson

Signature

Gary W. Garson, Senior Vice President and Secretary

Name/Title

EXHIBIT A

Relevant Employee Benefit Plans Sponsored by the Reporting Person or its Subsidiaries

Loews Corporation Cash Balance Retirement Plan (EP)

Employees Retirement Plan Of Bulova Corporation (EP)

Lorillard Tobacco Company Retirement Allowance Plan For Hourly Rated And/Or Piecework Employees (EP)

Retirement Plan For Employees Of Lorillard Tobacco Company (EP)

CNA Employees' Retirement Trust (EP)