View Conversation Thread
A conversation thread is a message that has replies associated with it.

Basic Configuration
Click Views in the Navigation Pane and choose Mail Threads.

Messages in this view are grouped together – the original message with all of the responses – regardless of date.
Standard Configuration

By default your Inbox is in the Individual Messages mode. Messages with responses have an Expand arrow next to them when the message is selected.

Click the Expand arrow to display all of the messages in the conversation thread.

To switch from Individual Messages to Conversations mode click the Show action.

Choose Conversations

Now you will see Expand arrows next to all messages that have responses. Messages are grouped together with their replies and the total number of messages in the Conversation is displayed in parenthesis next to the message.

Click the Expand arrow next to the message to display all messages in the Conversation.

You can act on all messages in the Conversation when selected. For instance, you can delete them all or move them all to a folder.

To return to the Individual Messages view click Show > Individual Messages.
Display the Conversation Thread Within an Opened Message

If a message has replies you can display the conversation thread within the opened message.

Click the Display button

Click Conversation