

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

SCHEDULE 13E-4/A
(Amendment No. 2)

Issuer Tender Offer Statement
(Pursuant to Section 13(e)(1) of the Securities Exchange Act of 1934)

THE LIMITED, INC.

(Name of issuer and person filing statement)

Common Stock, \$.50 par value

(Title of class of securities)

53271610

(CUSIP number of class of securities)

SAMUEL P. FRIED
Senior Vice President and
General Counsel
THE LIMITED, INC.
Three Limited Parkway
P.O. Box 16000
Columbus, Ohio 43230

Telephone: (614) 415-7000

(Name, address and telephone number of person
authorized to receive notices and communications
on behalf of the person filing statement)

Copies to:

DENNIS S. HERSCH
DAVID L. CAPLAN
DAVIS POLK & WARDWELL
450 Lexington Avenue
New York, New York 10017
(212) 450-4000

May 4, 1999

(Date tender offer first published, sent or given to security holders)

This Amendment No. 2 amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 filed on May 4, 1999, as amended on May 6, 1999 (the "Schedule 13E-4"), by The Limited, Inc., a Delaware corporation (the "Company"), relating to its offer to purchase up to 15,000,000 outstanding shares of its common stock, \$0.50 par value per share (the "Shares") at a price specified by stockholders, not greater than \$55.00 per Share and not less than \$50.00 per Share, net to the seller in cash, upon the terms and subject to the conditions set forth in the Offer to Purchase dated May 4, 1999 (the "Offer to Purchase") and in the related Letter of Transmittal, copies of which are attached as Exhibits (a)(1) and (a)(2) to the Schedule 13E-4.

Terms used but not defined herein are used as defined in the Offer to Purchase.

Item 8. Additional Information.

Item 8(e) of the Schedule 13E-4 is hereby amended as follows:

A new paragraph, which reads as follows, shall be deemed added after the first paragraph of the cover page and after the third paragraph of the section entitled "The Offer -- 1. Number of Shares; Proration; Extension of Offer" in the Offer to Purchase:

"Shareholders may either select the specific price (not less

than \$50.00 and not greater than \$55.00) per Share at which they are willing to tender their Shares or, if they wish to maximize their chances of the Company purchasing all of their tendered Shares (subject to the possibility of reductions due to proration), shareholders may indicate that they are willing to tender their Shares at whatever Purchase Price (not less than \$50.00 and not greater than \$55.00) results from the Dutch auction tender process described herein.

Item 8(e) of the Schedule 13E-4 is hereby amended as follows:

The last paragraph of the section of the Offer to Purchase entitled "The Offer -- 10. Certain Information Concerning the Company" is deleted and replaced in its entirety by the following:

All forward-looking statements made by the Company (including those made in its press releases and repeated herein) involve material risks and uncertainties and are subject to change based on various important factors which may be beyond the Company's control. Accordingly, the Company's future performance and financial results may differ materially from those expressed or implied in any such forward looking statements. Although the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 do not apply to forward-looking statements made in connection with tender offers, factors which may affect future performance and financial results include, but are not limited to, those set forth in the Company's press releases (portions of which have been repeated herein) and other filings with the Commission. The Company does not undertake to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

Item 8(e) of the Schedule 13E-4 is hereby supplemented and amended as follows:

Under the Redemption Agreement, through January 1, 2006, Mr. Wexner and the Trust had the right to require the Company to redeem up to 18,750,000 Shares at a price of \$18.75 per Share and for the six-month period beginning July 31, 2006, the Company had the right to purchase those Shares at a price of \$25.07 per Share. The Company had been required to maintain \$351.6 million in a restricted cash account to fund its obligations. As a result of the rescission of the Redemption Agreement, all of these rights were removed. On May 12, 1999, an alleged stockholder of the Company filed a purported derivative action in the Court of Chancery for the State of Delaware styled Sullivan v. Wexner, et al., C.A. No. 17148-NC, naming as defendants the members of the Company's Board of Directors and naming the Company as a nominal defendant. The complaint in the Sullivan action alleges that the rescission of the Redemption Agreement constituted a waste of corporate assets. The complaint seeks monetary damages in an unspecified amount from the members of the Company's Board of Directors. The defendants believe that the allegations in the Sullivan action are without merit and intend to defend against them vigorously.

Item 8(e) of the Schedule 13E-4 is hereby supplemented and amended as follows:

On May 17, 1999, the Company issued a press release with respect to its first quarter results. A copy of the press release is attached hereto as exhibit (a) (16).

Item 9. Material to be Filed as Exhibits.

(a) (16) Press release issued by the Company, dated May 17, 1999.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

THE LIMITED, INC.

By: /s/ Kenneth B. Gilman

Kenneth B. Gilman
Vice Chairman and
Chief Administrative Officer

Dated: May 18, 1999

EXHIBIT INDEX

Exhibit Number	Description
(a) (16)	Press Release issued by the Company, dated May 17, 1999

COLUMBUS, Ohio, May 17, 1999 -- The Limited, Inc. (NYSE/LSE: LTD) today reported that sales for the first quarter ended May 1, 1999, increased 5% to \$2.105 billion from \$2.008 billion last year. Sales increased 12% in the first quarter after excluding the 1998 sales of Abercrombie & Fitch Co. (NYSE: ANF) ("A&F"), which became an independent public company in May 1998. Comparable store sales increased 12% for the quarter.

Earnings per diluted share were \$.14 for the quarter ended May 1, 1999, an increase of 56% compared to adjusted earnings per diluted share of \$.09 for 1998, which reflect the separation of A&F from The Limited, Inc. as if it had occurred at the beginning of fiscal 1998 and exclude special and nonrecurring items. Operating income was \$69.4 million, an increase of 51% compared to an adjusted \$46.0 million for the same quarter last year, and net income was \$33.5 million, an increase of 64% compared to an adjusted \$20.5 million last year.

The earnings results were a significant increase over Wall Street estimates, and are primarily a result of improved first quarter performances at Express, Lerner New York, Lane Bryant and Limited Too, as well as Intimate Brands, Inc. (NYSE:IBI).

Additionally, due to the momentum in the apparel brands, the Company now expects to report second quarter earnings per share of \$.18.

Leslie H. Wexner, Chairman and Chief Executive Officer, said, "We are encouraged that the branding process which has produced such success at Victoria's Secret and Bath & Body Works is beginning to have an impact at the apparel brands."

The Limited, Inc., through Express, Lerner New York, Lane Bryant, Limited Stores, Structure, Limited Too, Galyan's and Henri Bendel, presently operates 3,408 specialty stores. The Company also owns approximately 84% of Intimate Brands, Inc. (NYSE: IBI), the leading specialty retailer of intimate apparel, beauty and personal care products through the Victoria's Secret and Bath & Body Works brands. Victoria's Secret products are available through 849 lingerie and beauty stores, the Victoria's Secret Catalogue and online at www.VictoriasSecret.com. Bath and Body Works products are available in 1,101 stores.

SAFE HARBOR STATEMENT UNDER THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995: All forward-looking statements made by the Company involve material risks and uncertainties and are subject to change based on various important factors which may be beyond the Company's control. Accordingly, the Company's future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Such factors include, but are not limited to; those described in the Company's filings with the Securities and Exchange Commission. The Company does not undertake to publicly update or revise its forward- looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

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For further information, please contact: Tom Katzenmeyer
 Vice President, Investor Relations
 The Limited, Inc.
 614-415-7076
 www.limited.com

THE LIMITED, INC. and SUBSIDIARIES
 FIRST QUARTER REPORT
 May 1, 1999

The following are The Limited, Inc.'s unaudited results for the thirteen weeks ended May 1, 1999 compared to the thirteen weeks ended May 2, 1998.

Thirteen Weeks Ended May 1, 1999	Thirteen Weeks Ended May 2, 1998	Percent Increase/ (Decrease)
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(in thousands except per share data)		

Net Sales	\$2,104,798	\$2,008,077	4.8%
Income Before Income Taxes	\$60,546	\$137,469	(56.0%)
Net Income	\$33,546	\$79,469	(57.8%)
Net Income (Excluding Special and Nonrecurring Items and Gain in Connection with Initial Public Offerings)	\$33,546	\$25,836	29.8%
Diluted Earnings Per Share	\$0.14	\$0.28	(50.0%)
Basic Earnings Per Share	\$0.15	\$0.29	(48.3%)
Diluted Earnings Per Share (Excluding Special and Nonrecurring Items and Gain in Connection with Initial Public Offerings)	\$0.14	\$0.09	55.6%
Weighted Average Dilutive Shares Outstanding	235,547	279,362	
Weighted Average Shares Outstanding - No Dilution	227,733	273,838	

For Further Information Contact:

Tom Katzenmeyer at 614-415-7076