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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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FORM 8-K

Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

February 16, 2000  
Date of Report (Date of earliest event reported)

THE LIMITED, INC.  
(Exact name of registrant as specified in its charter)

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Delaware  
(State or other  
jurisdiction  
of incorporation)

1-8344  
(Commission  
File no.)

31-1029810  
(IRS Employer  
Identification No.)

Three Limited Parkway  
P.O. Box 1600  
Columbus, OH 43230  
(614) 479-7000  
(Address of principal executive offices)

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Item 5. Other Events.

On February 16, 2000, The Limited, Inc. (the "Company") issued a press release announcing a change in accounting relating to gift certificates, store credits and layaway sales. The Company, which has not been contacted by the Securities and Exchange Commission ("SEC"), chose to address this matter after the issuance of SEC Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements."

The press release is attached hereto as Exhibit 99 and is incorporated in its entirety herein by reference. See "Index to Exhibits."

Item 7. Financial Statements, Pro Forma Financial Information and Exhibits

The Index to Exhibits at page E-1 is incorporated herein by reference.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE LIMITED, INC.

By: /s/ V. Ann Hailey

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V. Ann Hailey  
Executive Vice President and  
Chief Financial Officer

Dated: February 16, 2000

INDEX TO EXHIBITS

Exhibit Number -----	Description -----
99.	Press Release issued by The Limited, Inc. on February 16, 2000
99.1	Impact of Accounting Change on Adjusted EPS
99.2	Adjusted Condensed Income Information

THE LIMITED, INC. ANNOUNCES CHANGE IN ACCOUNTING  
FOR GIFT CERTIFICATES, STORE CREDITS AND LAYAWAY SALES

Columbus, Ohio (February 16, 2000) -- The Limited, Inc. (NYSE/LSE: LTD) today announced a change in accounting for gift certificates, store credits and layaway sales. The Company, which has not been contacted by the Securities and Exchange Commission ("SEC"), chose to address this matter after the issuance of SEC Staff Accounting Bulletin No. 101, "Revenue Recognition in Financial Statements."

This change in accounting impacts the timing of recognizing income from gift certificates, store credits and layaway sales, but does not impact the Company's reported cash flows, net sales or comparable store sales. Additionally, there is no impact to customers holding unredeemed gift certificates or store credits, nor to customers who currently have merchandise on layaway.

The Company had historically recognized net receipts/(redemptions) from gift certificates and store credits as a reduction/(increase) to general, administrative and store operating expenses. Layaway sales were recognized upon receipt of the initial payment. The Company now defers the recognition of income on these transactions until the merchandise is delivered to the customer.

The Company will give retroactive effect to this accounting change by restating its previously issued financial statements as of January 30, 1999 and January 31, 1998, and for each of the three fiscal years in the period ended January 30, 1999. An amended 1998 Form 10-K containing these financial statements will be filed as soon as practicable. The Company expects that the change in accounting will reduce reported earnings per share for each of the fiscal years 1997 through 1999 by \$.03-\$.04 per share per year. The Company's actual fourth quarter and fiscal 1999 earnings will be reported on February 22, 2000 and will reflect this accounting change.

The Limited, Inc., through Express, Lerner New York, Lane Bryant, Limited Stores, Structure and Henri Bendel, presently operates 2,913 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, Bath & Body Works and White Barn Candle Co. brands.

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:

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Vice President  
Investor Relations  
The Limited, Inc.  
614-415-7076  
www.limited.com  
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## THE LIMITED, INC.

## Impact of Accounting Change on Adjusted EPS

Our change in accounting for gift certificates, store credits and layaway sales results in the following impacts on EPS:

- -A quarterly EPS re-calendarization, which shifts earnings from the fourth quarter to the first and second quarters
- -An EPS reduction of \$.03 in 1997, \$.03 in 1998 and \$.04 estimated in 1999

This change had no impact on annual growth rates and minimal impact on quarterly growth rates.

		FY	Q1	Q2	Q3	Q4
1999*	As Reported		\$ 0.14	\$ 0.25	\$ 0.18	
	Restated		\$ 0.19	\$ 0.27	\$ 0.18	
	Change		\$ 0.05	\$ 0.02	\$ -	
1999* vs 1998* Growth in EPS	As Reported		56%	92%	20%	
	Restated		46%	80%	20%	
1998*	As Reported	\$ 1.38	\$ 0.09	\$ 0.13	\$ 0.15	\$ 1.02
	Restated	\$ 1.35	\$ 0.13	\$ 0.15	\$ 0.15	\$ 0.92
	Change	\$ (0.03)	\$ 0.04	\$ 0.02	\$ -	\$ (0.10)
1998* vs 1997* Growth in EPS	As Reported	8%	0%	8%	15%	10%
	Restated	8%	8%	15%	15%	8%
1997*	As Reported	\$ 1.28	\$ 0.09	\$ 0.12	\$ 0.13	\$ 0.93
	Restated	\$ 1.25	\$ 0.12	\$ 0.13	\$ 0.13	\$ 0.85
	Change	\$ (0.03)	\$ 0.03	\$ 0.01	\$ -	\$ (0.08)

\* All years are adjusted for special and nonrecurring items and the ANF and T00 spin-offs.

THE LIMITED, INC.  
 ADJUSTED CONDENSED INCOME INFORMATION  
 BASIS OF PRESENTATION

The accompanying unaudited Adjusted Condensed Income Information is provided for informational purposes only and should not be construed to be indicative of the Company's results of operations had the transactions and events described below been consummated on the dates assumed and do not project the Company's results of operations for any future date or period.

The unaudited Adjusted Condensed Income Information of The Limited, Inc. includes historical unaudited income statements for the following periods:

- . The first three quarters of the year ended January 29, 2000;
- . The four quarters of the year ended January 30, 1999; and
- . The full year ended January 31, 1998.

The unaudited Adjusted Condensed Income Information gives effect to the following transactions and events:

- . The Company's restatement of its previously issued financial statements as a result of a change in accounting for gift certificates, store credits and layaway sales, as announced by the Company on February 16, 2000;
- . The spin-off of Limited Too (TOO) on August 23, 1999;
- . The split-off of Abercrombie & Fitch (ANF) on May 19, 1998; and
- . Special and nonrecurring items (SNRI).

Management believes the assumptions used provide a reasonable basis on which to present the unaudited Adjusted Condensed Income Information. Although the following information is not intended to be presented in accordance with SEC guidelines for pro forma financial information, it is provided to assist in investors' understanding of the Company's results of operations. The unaudited Adjusted Condensed Income Information should be read in conjunction with the Company's historical financial statements and notes thereto contained in the Company's quarterly reports on Form 10-Q and annual report of Form 10-K and any amendments thereto.

#### Columnar Descriptions

#### Restatement Adjustments

This column represents adjustments made to the historical unaudited quarterly and full year financial statements as a result of a change in accounting for gift certificates, store credits and layaway sales, as announced by the Company on February 16, 2000. The change was made after the issuance of the recent Securities and Exchange Commission (SEC) Staff Accounting Bulletin, No. 101, "Revenue Recognition in Financial Statements." The Company had historically recognized net receipts/(redemptions) from gift certificates and store credits as a reduction/(increase) to general, administrative and store operating expenses. Layaway sales were recognized upon receipt of the initial payment. The Company now defers the recognition of income on these transactions until the merchandise is delivered to the customer. The Company has given retroactive effect to this accounting change by restating its previously issued financial statements.

The minority interest adjustment relates to the impact of the restatement on the net income of Intimate Brands, Inc., the Company's 84%-owned subsidiary.

In addition, the Company reclassified certain distribution costs related to Bath and Body Works from general, administrative and store operating expenses to buying and occupancy expense, consistent with the Company's other businesses. The reclassification has no net impact on operating income.

THE LIMITED, INC.  
ADJUSTED CONDENSED INCOME INFORMATION  
BASIS OF PRESENTATION

T00, ANF and SNRI Adjustments

This column represents adjustments made to the historical unaudited quarterly and full year financial statements for T00, ANF, and special and nonrecurring items.

- a. T00 results have been adjusted out of the historical unaudited quarterly and full year financial statements for all periods presented because T00 has not been consolidated in The Limited's financial statements subsequent to the August 23, 1999 spin-off.
- b. ANF results have been adjusted out of the historical unaudited quarterly and full year financial statements for all periods presented because ANF has not been consolidated in The Limited's financial statements subsequent to the May 19, 1998 split-off. Minority interest was adjusted for the minority interest in earnings of ANF for the periods presented.
- c. Special and nonrecurring items (including gains on sales of subsidiary stock) have been excluded for all periods presented.
- d. The assumed effective tax rate of the aforementioned adjustments, excluding the minority interest adjustment, is 40%. Additionally, the Company's \$11 million pretax gain on the sale of a 60% interest in Galyan's Trading Co. in the third quarter of 1999 resulted in a \$6 million provision for taxes, and the new tax basis of the Company's continuing Galyan's investment resulted in an additional \$7 million provision for taxes.

The minority interest adjustment is net of tax, consistent with the presentation of minority interest in the historical consolidated financial statements.

- e. The diluted net income per share is based upon the adjusted weighted average number of outstanding common shares and potentially issuable common shares of The Limited after the Exchange Offer at the exchange ratio of .86 of a share of ANF Common Stock for each share of Limited Common Stock. At the exchange ratio, 47.1 million shares of Limited Common Stock were acquired as treasury shares for the purpose of calculating diluted net income per share.

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen weeks ended October 30, 1999  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 2,064,105	100.0%		\$ 2,064,105	100.0%	(\$41,465)	\$ 2,022,640	100.0%
Gross Income	677,604	32.8%	(7,355)	670,249	32.5%	(14,655)	655,594	32.4%
General, Administrative and Store Operating Expenses	(585,110)	-28.3%	9,055	(576,055)	-27.9%	10,700	(565,355)	-28.0%
Special and Nonrecurring Items	-	0.0%		-	0.0%		-	0.0%
Operating Income	92,494	4.5%	1,700	94,194	4.6%	(3,955)	90,239	4.5%
Interest Expense	(20,412)	-1.0%		(20,412)	-1.0%		(20,412)	-1.0%
Other Income, Net	9,655	0.5%		9,655	0.5%		9,655	0.5%
Minority Interest	(5,992)	-0.3%	(85)	(6,077)	-0.3%		(6,077)	-0.3%
Gain on Sale of Subsidiary Stock	11,002	0.5%		11,002	0.5%	(11,002)	-	0.0%
Income Before Income Taxes	86,747	4.2%	1,615	88,362	4.3%	(14,957)	73,405	3.6%
Provision for Income Taxes	46,000	2.2%	1,000	47,000	2.3%	(15,000)	32,000	1.6%
Effective Rate	53.0%			53.2%			43.6%	
Net Income	\$ 40,747	2.0%	\$615	\$ 41,362	2.0%	\$43	\$ 41,405	2.0%
Diluted Earnings Per Share	\$ 0.18			\$ 0.18			\$ 0.18	
Weighted Average Shares Outstanding	222,884			222,884			222,884	

Refer to Basis of Presentation



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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended July 31, 1999  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 2,267,821	100.0%		\$ 2,267,821	100.0%	(\$86,864)	\$ 2,180,957	100.0%
Gross Income	733,727	32.4%	\$(6,080)	727,647	32.1%	(28,606)	699,041	32.1%
General, Administrative and Store Operating Expenses	(602,051)	-26.5%	14,680	(587,371)	-25.9%	26,902	(560,469)	-25.7%
Special and Nonrecurring Items	(13,075)	-0.6%		(13,075)	-0.6%	13,075	-	0.0%
Operating Income	118,601	5.2%	8,600	127,201	5.6%	11,371	138,572	6.4%
Interest Expense	(20,159)	-0.9%		(20,159)	-0.9%		(20,159)	-0.9%
Other Income, Net	12,509	0.6%		12,509	0.6%		12,509	0.6%
Minority Interest	(13,586)	-0.6%	(483)	(14,069)	-0.6%		(14,069)	-0.6%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	97,365	4.3%	8,117	105,482	4.7%	11,371	116,853	5.4%
Provision for Income Taxes	45,000	2.0%	3,000	48,000	2.1%	4,300	52,300	2.4%
Effective Rate	46.2%			45.5%			44.8%	
Net Income	\$ 52,365	2.3%	\$ 5,117	\$ 57,482	2.5%	\$ 7,071	\$ 64,553	3.0%
Diluted Earnings Per Share	\$ 0.22			\$ 0.24			\$ 0.27	
Weighted Average Shares Outstanding	230,226			230,226			230,226	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended May 1, 1999  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 2,104,798	100.0%		\$ 2,104,798	100.0%	(\$95,048)	\$ 2,009,750	100.0%
Gross Income	660,203	31.4%	(6,835)	653,368	31.0%	(31,724)	621,644	30.9%
General, Administrative and Store Operating Expenses	(590,773)	-28.1%	27,735	(563,038)	-26.8%	30,412	(532,626)	-26.5%
Special and Nonrecurring Items	-	0.0%		-	0.0%		-	0.0%
Operating Income	69,430	3.3%	20,900	90,330	4.3%	(1,312)	89,018	4.4%
Interest Expense	(16,790)	-0.8%		(16,790)	-0.8%		(16,790)	-0.8%
Other Income, Net	15,331	0.7%		15,331	0.7%		15,331	0.8%
Minority Interest	(7,425)	-0.4%	(995)	(8,420)	-0.4%		(8,420)	-0.4%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	60,546	2.9%	19,905	80,451	3.8%	(1,312)	79,139	3.9%
Provision for Income Taxes	27,000	1.3%	8,000	35,000	1.7%	(500)	34,500	1.7%
Effective Rate	44.6%			43.5%			43.6%	
Net Income	\$ 33,546	1.6%	\$11,905	\$ 45,451	2.2%	(\$812)	\$ 44,639	2.2%
Diluted Earnings Per Share	\$ 0.14			\$ 0.19			\$ 0.19	
Weighted Average Shares Outstanding	235,547			235,547			235,547	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Fifty-Two Weeks Ended January 30, 1999  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 9,346,911	100.0%		\$ 9,346,911	100.0%	(\$533,278)	\$ 8,813,633	100.0%
Gross Income	2,997,966	32.1%	(26,706)	2,971,260	31.8%	(182,156)	2,789,104	31.6%
General, Administrative and Store Operating Expenses	(2,300,523)	-24.6%	13,606	(2,286,917)	-24.5%	141,271	(2,145,646)	-24.3%
Special and Nonrecurring Items	1,740,030	18.6%		1,740,030	18.6%	(1,740,030)	-	0.0%
Operating Income	2,437,473	26.1%	(13,100)	2,424,373	25.9%	(1,780,915)	643,458	7.3%
Interest Expense	(68,528)	-0.7%		(68,528)	-0.7%		(68,528)	-0.8%
Other Income, Net	59,265	0.6%		59,265	0.6%		59,265	0.7%
Minority Interest	(64,564)	-0.7%	948	(63,616)	-0.7%	1,180	(62,436)	-0.7%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	2,363,646	25.3%	(12,152)	2,351,494	25.2%	(1,779,735)	571,759	6.5%
Provision for Income Taxes	310,000	3.3%	(5,000)	305,000	3.3%	(51,200)	253,800	2.9%
Effective Rate	13.3%			13.0%			44.4%	
Net Income	\$ 2,053,646	22.0%	(\$7,152)	\$ 2,046,494	21.9%	(\$1,728,535)	\$ 317,959	3.6%
Diluted Earnings Per Share	\$ 8.32			\$ 8.29			\$ 1.35	
Weighted Average Shares Outstanding	246,319			246,319			232,481	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended January 30, 1999  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 3,255,871	100.0%		\$ 3,255,871	100.0%	(\$123,220)	\$ 3,132,651	100.0%
Gross Income	1,179,839	36.2%	(8,996)	1,170,843	36.0%	(46,440)	1,124,403	35.9%
General, Administrative and Store Operating Expenses	(696,107)	-21.4%	(30,504)	(726,611)	-22.3%	25,661	(700,950)	-22.4%
Special and Nonrecurring Items	-	0.0%		-	0.0%		-	0.0%
Operating Income	483,732	14.9%	(39,500)	444,232	13.6%	(20,779)	423,453	13.5%
Interest Expense	(19,299)	-0.6%		(19,299)	-0.6%		(19,299)	-0.6%
Other Income, Net	14,956	0.5%		14,956	0.5%		14,956	0.5%
Minority Interest	(37,905)	-1.2%	2,190	(35,715)	-1.1%		(35,715)	-1.1%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	441,484	13.6%	(37,310)	404,174	12.4%	(20,779)	383,395	12.2%
Provision for Income Taxes	191,000	5.9%	(15,000)	176,000	5.4%	(8,400)	167,600	5.4%
Effective Rate	43.3%			43.5%			43.7%	
Net Income	\$ 250,484	7.7%	(22,310)	\$ 228,174	7.0%	(\$12,379)	\$ 215,795	6.9%
Diluted Earnings Per Share	\$ 1.07			\$ 0.97			\$ 0.92	
Weighted Average Shares Outstanding	231,783			231,783			231,783	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended October 31, 1998  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 1,999,862	100.0%		\$ 1,999,862	100.0%	(\$96,720)	\$ 1,903,142	100.0%
Gross Income	616,743	30.8%	(7,565)	609,178	30.5%	(29,870)	579,308	30.4%
General, Administrative and Store Operating Expenses	(535,757)	-26.8%	8,765	(526,992)	-26.4%	22,822	(504,170)	-26.5%
Special and Nonrecurring Items	-	0.0%		-	0.0%		-	0.0%
Operating Income	80,986	4.1%	1,200	82,186	4.1%	(7,048)	75,138	3.9%
Interest Expense	(17,074)	-0.9%		(17,074)	-0.9%		(17,074)	-0.9%
Other Income, Net	12,561	0.6%		12,561	0.6%		12,561	0.7%
Minority Interest	(6,118)	-0.3%	38	(6,080)	-0.3%		(6,080)	-0.3%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	70,355	3.5%	1,238	71,593	3.6%	(7,048)	64,545	3.4%
Provision for Income Taxes	31,000	1.6%		31,000	1.6%	(2,800)	28,200	1.5%
Effective Rate	44.1%			43.3%			43.7%	
Net Income	\$ 39,355	2.0%	\$1,238	\$ 40,593	2.0%	(\$4,248)	\$ 36,345	1.9%
Diluted Earnings Per Share	\$ 0.17			\$ 0.17			\$ 0.15	
Weighted Average Shares Outstanding	231,052			231,052			231,052	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended August 1, 1998  
(\$000's except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 2,083,101	100.0%		\$ 2,083,101	100.0%	(\$96,851)	\$ 1,986,250	100.0%
Gross Income	614,714	29.5%	(5,130)	609,584	29.3%	(31,747)	577,837	29.1%
General, Administrative and Store Operating Expenses	(538,336)	-25.8%	12,230	(526,106)	-25.3%	29,317	(496,789)	-25.0%
Special and Nonrecurring Items	1,651,397	79.3%		1,651,397	79.3%	(1,651,397)	-	0.0%
Operating Income	1,727,775	82.9%	7,100	1,734,875	83.3%	(1,653,827)	81,048	4.1%
Interest Expense	(16,414)	-0.8%		(16,414)	-0.8%		(16,414)	-0.8%
Other Income, Net	15,595	0.7%		15,595	0.7%		15,595	0.8%
Minority Interest	(12,618)	-0.6%	(370)	(12,988)	-0.6%	183	(12,805)	-0.6%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	1,714,338	82.3%	6,730	1,721,068	82.6%	(1,653,644)	67,424	3.4%
Provision for Income Taxes	30,000	1.4%	3,000	33,000	1.6%	(900)	32,100	1.6%
Effective Rate	1.8%			1.9%			47.6%	
Net Income	\$ 1,684,338	80.9%	\$3,730	\$ 1,688,068	81.0%	(\$1,652,744)	\$ 35,324	1.8%
Diluted Earnings Per Share	\$ 6.93			\$ 6.94			\$ 0.15	
Weighted Average Shares Outstanding	243,079			243,079			234,802	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Thirteen Weeks Ended May 2, 1998  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 2,008,077	100.0%		\$ 2,008,077	100.0%	(\$216,487)	\$ 1,791,590	100.0%
Gross Income	586,670	29.2%	(5,015)	581,655	29.0%	(74,099)	507,556	28.3%
General, Administrative and Store Operating Expenses	(530,323)	-26.4%	23,115	(507,208)	-25.3%	63,471	(443,737)	-24.8%
Special and Nonrecurring Items	88,633	4.4%		88,633	4.4%	(88,633)	-	0.0%
Operating Income	144,980	7.2%	18,100	163,080	8.1%	(99,261)	63,819	3.6%
Interest Expense	(15,741)	-0.8%		(15,741)	-0.8%		(15,741)	-0.9%
Other Income, Net	16,153	0.8%		16,153	0.8%		16,153	0.9%
Minority Interest	(7,923)	-0.4%	(910)	(8,833)	-0.4%	997	(7,836)	-0.4%
Gain on Sale of Subsidiary Stock	-	0.0%		-	0.0%		-	0.0%
Income Before Income Taxes	137,469	6.8%	17,190	154,659	7.7%	(98,264)	56,395	3.1%
Provision for Income Taxes	58,000	2.9%	7,000	65,000	3.2%	(39,100)	25,900	1.4%
Effective Rate	42.2%			42.0%			45.9%	
Net Income	\$ 79,469	4.0%	\$10,190	\$ 89,659	4.5%	(\$59,164)	\$ 30,495	1.7%
Diluted Earnings Per Share	\$ 0.28			\$ 0.32			\$ 0.13	
Weighted Average Shares Outstanding	279,362			279,362			232,287	

Refer to Basis of Presentation

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The Limited, Inc.  
Adjusted Condensed Income Information  
Fifty-Two Weeks Ended January 31, 1998  
(\$000's, except share and per share amounts)  
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	As Previously Reported	% of Sales	Restatement Adjustments	As Restated	% of Sales	T00, ANF and SNRI Adjustments	Adjusted	% of Sales
Net Sales	\$ 9,188,804	100.0%		\$ 9,188,804	100.0%	(\$843,767)	\$ 8,345,037	100.0%
Gross Income	2,817,977	30.7%	(22,495)	2,795,482	30.4%	(283,327)	2,512,155	30.1%
General, Administrative and Store Operating Expenses	(2,124,663)	-23.1%	11,895	(2,112,768)	-23.0%	199,905	(1,912,863)	-22.9%
Special and Nonrecurring Items	(213,215)	-2.3%		(213,215)	-2.3%	213,215	-	0.0%
Operating Income	480,099	5.2%	(10,600)	469,499	5.1%	129,793	599,292	7.2%
Interest Expense	(68,728)	-0.7%		(68,728)	-0.7%		(68,728)	-0.8%
Other Income, Net	36,886	0.4%		36,886	0.4%		36,886	0.4%
Minority Interest	(56,473)	-0.6%	863	(55,610)	-0.6%	493	(55,117)	-0.7%
Gain on Sale of Subsidiary Stock	8,606	0.1%		8,606	0.1%	(8,606)	-	0.0%
Income Before Income Taxes	400,390	4.4%	(9,737)	390,653	4.3%	121,680	512,333	6.1%
Provision for Income Taxes	183,000	2.0%	(4,000)	179,000	1.9%	48,100	227,100	2.7%
Effective Rate	45.7%			45.8%		39.5%	44.3%	
Net Income	\$ 217,390	2.4%	(\$5,737)	\$ 211,653	2.3%	\$73,580	\$ 285,233	3.4%
Diluted Earnings Per Share	\$ 0.79			\$ 0.77			\$ 1.25	
Weighted Average Shares Outstanding	274,483			274,483			227,408	

Refer to Basis of Presentation