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## FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

|  | Check this box if no longer subject to<br>Section 16. Form 4 or Form 5<br>obligations may continue. See<br>Instruction 1(b). |
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## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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|-------------------------|-----------|
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|   |               |                | of Section So(n) of the investment Company Act of 1940                               |                        |   |   |  |
|---|---------------|----------------|--|------------------------|---|---|--|
| 1. Name and Address of Reporting Person*<br>TURNEY SHAREN J |               |                | 2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>LIMITED BRANDS INC</u> [ LTD ] |                        | ationship of Reporting Pers<br>k all applicable)<br>Director                                | on(s) to Issuer<br>10% Owner            |  |
| (Last) (First) (Middle) THREE LIMITED PARKWAY               |               | (Middle)       | 3. Date of Earliest Transaction (Month/Day/Year)<br>08/17/2006                       | x                      | Officer (give title<br>below)<br>CEO/P VS Megabrand   | Other (specify<br>below)<br>Int App Grp |  |
| (Street)<br>COLUMBUS<br>(City)                              | OH<br>(State) | 43230<br>(Zip) | 4. If Amendment, Date of Original Filed (Month/Day/Year)                             | 6. Indir<br>Line)<br>X | vidual or Joint/Group Filing<br>Form filed by One Repo<br>Form filed by More than<br>Person | orting Person                           |  |

## Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | , Transaction Code (Instr. |   | 4. Securities /<br>Disposed Of (<br>5) |               |                   | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |
|---------------------------------|--|---|----------------------------|---|--|---------------|-------------------|---|---|---|--|
|                                 |  |   | Code                       | v | Amount                                 | (A) or<br>(D) | Price             | Transaction(s)<br>(Instr. 3 and 4)  |   | (Instr. 4)  |  |
| Common Stock, \$0.50 par value  | 08/17/2006                                 |   | A                          |   | 15,000                                 | Α             | \$ <mark>0</mark> | 144,249   | D   |   |  |
| Common Stock, \$0.50 par value  |  |   |                            |   |  |               |                   | 2,500   | Ι   | Minor<br>Child                                      |  |

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |   | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3, 4<br>and 5) |     | 7. Title<br>Amour<br>Securi<br>Underl<br>Deriva<br>Securi<br>and 4) | nt of<br>ties<br>ying<br>tive<br>ty (Instr. 3 | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |  |  |
|---|---|--|---|------------------------------|---|---|-----|---|---|---|--|--|--|--|--|
|   |   |  |   | Code                         | v | (A)   | (D) | Date<br>Exercisable   | Expiration<br>Date                            | Title   | Amount<br>or<br>Number<br>of<br>Shares   |  |  |  |  |

Explanation of Responses:

Remarks:

<u>By: Robert J. Tannous,</u> <u>Attorney-in-Fact</u>

08/21/2006

Date

\*\* Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.