

SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549

SCHEDULE 13E-4/A
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
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)

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This Amendment No.1 amends and supplements the Issuer Tender Offer Statement on Schedule 13E-4 (the "Schedule 13E-4") filed on May 4, 1999 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 and in the related Letter of Transmittal, copies of which are attached as Exhibits (a)(1) and (a)(2) to the Schedule 13E-4.

Item 8. Additional Information.

(e) On May 6, 1999, the Company issued a press release relating to its expectations as to its first quarter results and conducted an analysts' call reporting upon its sales and related results for the month of April. A copy of

the press release is attached hereto as exhibit (a)(14) and a copy of the discussion notes for the analysts' call is attached hereto as exhibit (a)(15), and both such documents are incorporated herein by reference.

Item 9. Material to be Filed as Exhibits.

(a)(14) Press release issued by the Company, dated May 6, 1999.

(a)(15) Presentation to analysts, dated May 6, 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 6, 1999

EXHIBIT INDEX

Exhibit Number -----	Description -----
(a)(14)	Press release issued by the Company, dated May 6, 1999.
(a)(15)	Presentation to analysts, dated May 6, 1999.

Columbus, Ohio (May 6, 1999) -- The Limited, Inc. (NYSE/LSE: LTD) reported comparable store sales increased 5% for the four weeks ended May 1, 1999. The Company reported net sales of \$639.9 million for the four-week period ended May 1, 1999, compared to sales of \$637.4 million for the comparable four-week period ended May 2, 1998. Net sales in 1998 included the results of Abercrombie & Fitch Co. (NYSE: ANF), which became independent from The Limited, Inc. after the May 1998 exchange offer.

Sales of \$2.105 billion for the three months ended May 1, 1999 increased 5% from sales of \$2.008 billion for the same period last year. The Company's comparable stores sales increased 12% for the three months ended May 1, 1999.

Additionally, as previously announced on May 3, 1999, the Company expects to report first quarter earnings per share of \$.14, an increase of 56% over an adjusted \$.09 per share in 1998. This represents a significant increase over the May 3 Wall Street consensus estimate of \$.10 per share, and is primarily the result of strong first quarter performances at the Express, Lerner New York, Lane Bryant, and Limited Too brands, as well as Intimate Brands, Inc. (NYSE: IBI). Additionally, due to the momentum in the apparel brands, the Company also announced on May 3 that it expects to exceed the second quarter Wall Street consensus estimate of \$.15 per share by \$.03.

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.

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

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.

APRIL SALES
MAY 6, 1999

0 GOOD MORNING EVERYONE. THIS IS TOM KATZENMEYER, VICE PRESIDENT OF INVESTOR
RELATIONS FOR THE LIMITED, INC.

0 THIS IS THE LIMITED'S APRIL SALES REPORT FOR THE FOUR WEEK PERIOD ENDING
SATURDAY, MAY 1, 1999.

0 BEFORE I BEGIN, AS A MATTER OF FORMALITY, I NEED TO REMIND YOU THAT ANY
FORWARD LOOKING STATEMENTS I MAY MAKE TODAY ARE SUBJECT TO THE SAFE HARBOR
STATEMENT FOUND IN OUR SEC FILINGS.

I WILL FIRST REVIEW THE RESULTS FOR LIMITED, INC.

0 SALES FOR THE FOUR WEEKS ENDED MAY 1, 1999, WERE \$639.9 MILLION, FLAT
COMPARED TO \$637.4 MILLION LY AND ABOVE EXPECTATIONS. LY'S SALES INCLUDED
ABERCROMBIE & FITCH.

0 OUR COMPS FOR APRIL WERE 5% VS. 18% LY.

0 MERCHANDISE MARGINS WERE DOWN TO LY.

0 APPAREL INVENTORIES WERE UP 12% PER SQFT. AT COST.

0 IBI INVENTORIES WERE UP 20% PER SQFT. AT COST.

0 A FEW COMMENTS ABOUT THE FIRST QUARTER, WHICH WE WILL REPORT AT 8 AM ON
MONDAY, MAY 17TH:

0 FIRST QUARTER SALES WERE \$2.105 BILLION, UP 5% FROM \$2.008 BILLION LAST
YEAR. LAST YEAR'S RESULTS INCLUDED ABERCROMBIE & FITCH.

0 COMPS FOR THE FIRST QUARTER WERE 12%.

0 AND FINALLY, AS ANNOUNCED ON MONDAY, THE COMPANY EXPECTS TO REPORT FIRST
QUARTER EARNINGS PER SHARE OF \$.14, AN INCREASE OF 56% OVER AN ADJUSTED
\$.09 PER SHARE IN 1998. THIS REPRESENTS A SIGNIFICANT INCREASE OVER THE MAY
3 WALL STREET CONSENSUS ESTIMATE OF \$.10 PER SHARE, AND IS PRIMARILY THE
RESULT OF STRONG FIRST QUARTER PERFORMANCES AT THE EXPRESS, LERNER NEW
YORK, LANE BRYANT, AND LIMITED TOO BRANDS, AS WELL AS INTIMATE BRANDS, INC.
ADDITIONALLY, DUE TO THE MOMENTUM IN THE APPAREL BRANDS, THE COMPANY NOW
EXPECTS TO EXCEED THE SECOND QUARTER WALL STREET CONSENSUS ESTIMATE OF \$.15
PER SHARE BY \$.03.

IN OUR APPAREL BRANDS:

0 SALES IN APRIL WERE \$353.7 MILLION VS. \$347.9 MILLION LAST YEAR.

0 COMPS FOR APRIL IN APPAREL WERE 4% VS. 22% LY, ABOVE EXPECTATION.

0 MERCHANDISE MARGINS WERE DOWN SLIGHTLY TO LY.

0 INVENTORIES WERE UP 12% PER SQFT. AT COST.

0 FIRST QUARTER SALES IN APPAREL WERE \$1.158 BILLION, UP 10% FROM LY.

0 FIRST QUARTER APPAREL COMPS WERE 12% VS. 8% LY.

0 WE ARE ENCOURAGED BY THE APPAREL BUSINESSES' RESULTS IN THE FIRST QUARTER.
THE BRANDING PROCESSES WHICH HAVE PRODUCED SUCH SUCCESS AT IBI'S VICTORIA'S
SECRET AND BATH & BODY WORKS BRANDS ARE BEGINNING TO HAVE AN IMPACT AT THE
APPAREL BRANDS.

NOW INDIVIDUAL BRAND RESULTS BEGINNING WITH

EXPRESS

0 COMPS FOR APRIL WERE UP 4% VS. 32% LY, SLIGHTLY ABOVE EXPECTATION.

0 MERCHANDISE MARGINS WERE UP TO LY.

o COMPS FOR THE FIRST QUARTER AT EXPRESS WERE UP 16%.

o FIRST QUARTER SALES AT EXPRESS WERE \$301.5 MILLION.

LERNER NEW YORK

o COMPS FOR APRIL WERE UP 16% VS. 21% LY, ABOVE EXPECTATION.

o MERCHANDISE MARGINS WERE FLAT TO LY.

o FIRST QUARTER COMPS AT LERNER WERE UP 23%.

o FIRST QUARTER SALES AT LERNER WERE \$236.0 MILLION.

LANE BRYANT

- o COMPS FOR APRIL WERE UP 3% VS. 11% LY, ABOVE EXPECTATION.
- o MERCHANDISE MARGINS WERE DOWN SLIGHTLY TO LY.
- o FIRST QUARTER COMPS AT LANE BRYANT WERE UP 9% TO LY.
- o FIRST QUARTER SALES WERE \$223.1 MILLION.

LIMITED STORES

- o COMPS FOR APRIL WERE UP 5% VS. 15% LY, AND ABOVE EXPECTATION.
- o MERCHANDISE MARGINS WERE DOWN TO LY.
- o FIRST QUARTER COMPS AT LIMITED STORES WERE UP 5% TO LY.
- o FIRST QUARTER SALES WERE \$165.5 MILLION.

STRUCTURE

- o COMPS FOR APRIL WERE DOWN 15% VS. 17% LY, SLIGHTLY BELOW EXPECTATION.
- o MERCHANDISE MARGINS WERE UP TO LY.
- o AFTER TWO MONTHS OF POSITIVE COMPS, STRUCTURE WAS UP AGAINST A TOUGH COMPARISON AND THEIR "BIG SALE" LAST YEAR. THEY WERE LESS PROMOTIONAL THIS YEAR. WE ARE BEGINNING TO SEE SOME BETTER RESULTS FROM THEIR TOPS ASSORTMENT.
- o FIRST QUARTER COMPS AT STRUCTURE WERE UP 3% TO LY.
- o FIRST QUARTER SALES WERE \$123.3 MILLION.

LIMITED TOO

- o COMPS FOR APRIL WERE UP 3% VS. 54% LY, ABOVE EXPECTATION.
- o MERCHANDISE MARGINS WERE UP TO LY.
- o FIRST QUARTER COMPS AT LIMITED TOO WERE UP 10% TO LY.
- o FIRST QUARTER SALES WERE \$95.0 MILLION.

INTIMATE BRANDS

- o AS YOU KNOW, INTIMATE BRANDS RELEASED THEIR APRIL RESULTS YESTERDAY, SO I'LL JUST QUICKLY REVIEW THE FACTS FROM THAT CALL.
- o COMPS FOR APRIL AT IBI WERE UP 7% VS. 6% LY.
- o APRIL SALES AT INTIMATE BRANDS WERE \$263.3 MILLION, UP 13% TO LY.
- o MERCHANDISE MARGINS WERE UP TO LY.
- o INVENTORIES WERE UP 20% PER SELLING SQFT. AT COST.
- o FIRST QUARTER COMPS WERE UP 13% AND FIRST QUARTER SALES INCREASED 14% TO \$877.8 MILLION.
- o IBI WILL REPORT FIRST QUARTER EARNINGS ON WEDNESDAY, MAY 12TH.
- o IBI ALSO REPORTED ON MONDAY THAT THEY EXPECT FIRST QUARTER EARNINGS PER SHARE OF \$.19, A 19% INCREASE OVER 1998.

NOW FOR THE INTIMATE BRANDS BUSINESSES

VICTORIA'S SECRET STORES

- o COMPS FOR APRIL WERE UP 6% VS. 8% LY.
- o MERCHANDISE MARGINS WERE UP TO LY.

0 FIRST QUARTER COMPS AT VSS WERE UP 13% AND FIRST QUARTER SALES WERE \$422.8 MILLION.

0 VS RECORDED AN ON PLAN SALES PERFORMANCE FOR THE MONTH. THE HUGELY SUCCESSFUL LAUNCH OF BODY BY VICTORIA DEPLETED INVENTORIES OF THAT PRODUCT AND PREVENTED THE BUSINESS FROM REALIZING EVEN GREATER SALES GAINS. EVEN SO, FOUNDATION SALES INCREASES REMAINED STRONG THROUGHOUT THE MONTH.

VICTORIA'S SECRET CATALOGUE

0 APRIL SALES AT VSC WERE UP 8% TO LY.

0 MERCHANDISE MARGINS WERE UP SLIGHTLY TO LY.

0 FIRST QUARTER SALES AT VSC WERE \$194.0 MILLION, DOWN 3% TO LY.

0 THE MONTH CONTINUED TO SHOW STRONG DEMAND FOR SPRING MERCHANDISE AND WAS ALSO POSITIVELY IMPACTED BY THE CLEARANCE OF BACKORDERS. WE BELIEVE OUR BACKORDERS HAVE PEAKED AND THE LEVEL WILL CONTINUE TO COME DOWN TO A NORMAL LEVEL DURING THE SECOND QUARTER.

BATH & BODY WORKS

0 COMPS FOR APRIL WERE UP 8% VS. 2% LY.

0 MERCHANDISE MARGINS WERE FLAT TO LY.

0 FIRST QUARTER COMPS AT BBW WERE UP 13% AND FIRST QUARTER SALES WERE \$258.1 MILLION.

0 BBW'S COMPS WERE SLIGHTLY AHEAD OF OUR 4-6% COMP EXPECTATION, AS TOTAL SALES WERE DRIVEN BY BOTH INCREASES IN TRANSACTION SIZE AND THE NUMBER OF TRANSACTIONS.

0 IF YOU WOULD LIKE TO HEAR A MORE DETAILED REPORT ON INTIMATE BRANDS, YOU CAN LISTEN TO IBI'S PRERECORDED CALL WITH PHIL MALLOTT BY DIALING 1-800-696-1585 FOLLOWED BY THE ACCESS CODE FOR IBI WHICH IS 4 6 6 7 7.

0 FIRST QUARTER WILL BE REPORTED ON MONDAY, MAY 17TH, WITH A LIVE CONFERENCE CALL WITH KEN GILMAN, ANN HAILEY, AND MYSELF BEGINNING AT 8:00 A.M. EST. WE EXPECT TO HAVE FINANCIAL INFORMATION FAXED TO YOU BY 7:30 A.M. THAT MORNING.

0 AMIE AND I ARE IN COLUMBUS TODAY AND LOOK FORWARD TO YOUR CALLS.