SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

1. Name and Address of Reporting Person* Ramsey Jane L	2. Issuer Name **and** Ticker or Trading Symbol LIMITED BRANDS INC [LTD]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

(Last) (First) (Middle) THREE LIMITED PARKWAY	3. Date of Earliest Transaction (Month/Day/Year) 09/16/2011	Director _____ 10% Owner _____ X Officer (give title below) _____ Other (specify below) _____ EVP of HR

(Street) COLUMBUS OH 43230	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person _____ Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $0.50 par value	09/16/2011		M		10,749	A	$7.4377	143,519	D	
Common Stock, $0.50 par value	09/16/2011		M		10,229	A	$15.2	153,748	D	
Common Stock, $0.50 par value	09/16/2011		M		8,016	A	$14.6187	161,764	D	
Common Stock, $0.50 par value	09/16/2011		S		28,994	D	$40	132,770	D	

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option - Right to Buy	$7.4377	09/16/2011		M			10,749	(1)	03/21/2019	Common Stock, $0.50 par value	10,749	$0.0000	10,750	D	
Stock Option - Right to Buy	$14.6187	09/16/2011		M			8,016	(2)	03/31/2018	Common Stock, $0.50 par value	8,016	$0.0000	8,015	D	
Stock Option - Right to Buy	$15.2	09/16/2011		M			10,229	02/04/2008	02/04/2014	Common Stock, $0.50 par value	10,229	$0.0000	0.0000	D	

Explanation of Responses:

1. Option vests 1/3 per year beginning on the first anniversary of the date of grant.
2. Option vests 25% per year beginning on the first anniversary of the date of grant.

Robert J. Tannous, Attorney-in-Fact   09/20/2011

** Signature of Reporting Person   Date