FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

|   | OMB APPRO                | OVAL      |  |  |  |  |  |  |
|---|--------------------------|-----------|--|--|--|--|--|--|
| l | OMB Number:              | 3235-0287 |  |  |  |  |  |  |
| l | Estimated average burden |           |  |  |  |  |  |  |
| l | hours per response:      | 0.5       |  |  |  |  |  |  |

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

|  | d Address o<br>William         | f Reporting Person <sup>*</sup><br>1 R Jr | 2. Issuer Name and Ticker or Trading Symbol  LIMITED BRANDS INC [ LTD ] |          |                                |   |                  |   |  |  |                  |  | 5. Relationship of Repo<br>(Check all applicable) |                       |                      | rting Person(s) to Issuer  10% Owner |  |   |  |  |
|--|--------------------------------|---|---|----------|--------------------------------|---|------------------|---|--|--|------------------|--|---|-----------------------|----------------------|--------------------------------------|--|---|--|--|
| (Last) (First) (Middle) 285 SAN YSIDRO ROAD  |                                |   |   |          |                                | 3. Date of Earliest Transaction (Month/Day/Year) 02/03/2006 |                  |   |  |  |                  |  |   |                       |                      | Offic<br>belov                       | er (give title<br>v)   |   | Other<br>below)  | (specify   |
| (Street) SANTA BARBAF  (City)  | KA                             |   | 93108<br>(Zip)  |          | 4. If Ar                       | 4. If Amendment, Date of Original Filed (Month/Day/Year)    |                  |   |  |  |                  |  |   |                       | 6. Ind<br>Line)<br>X |                                      |  |   |  |  |
|  |                                | Tab                                       | le I - No   | n-Deriva | ative S                        | ecu   | ırities A        | cq                                      | uired,   | Dis  | posed o          | f, c   | or Ber  | nefic                 | ially                | Owne                                 | ed   |   |  |  |
| 1. Title of Security (Instr. 3)  2. Transposite (Month/L   |                                |   |   |          |                                | . Deemed<br>ecution Date,<br>iny<br>onth/Day/Year)          |                  | 3.<br>Transaction<br>Code (Instr.<br>8) |  | 4. Securities Acquired (A)<br>Disposed Of (D) (Instr. 3, 4<br>5) |                  |  |   | 4 and Securit         |                      | ies<br>cially<br>Following           | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4)  |   | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4)        |  |
|  |                                |   |   |          |                                |   |                  |   | Code   | v  | Amount           |  | (A) or<br>(D)                                     | Pric                  | e                    | Transa                               | ction(s)<br>3 and 4)   |   |  | (111511. 4)  |
| Common Stock, \$0.50 par value 02.   |                                |   |   | 02/03/   | 2006                           |   |                  | A                                       |  | 634  | 1 A \$           |  | \$2   | 23.7                  | 2,324                |                                      | D  |   |  |  |
| Common   | Common Stock, \$0.50 par value |   |   |          |                                |   |                  |   |  |  |                  |  |   |                       |                      | 4                                    | ,106   |   | I  | Employee<br>Savings<br>Plan<br>Trust                               |
| Common Stock, \$0.50 par value   |                                |   |   |          |                                |   |                  |   |  |  |                  |  |   |                       |                      | 2                                    | ,284   |   | I  | Profit<br>Sharing<br>Plan  |
|  |                                | T   | able II - I   |          |                                |   |                  |   |  |  | sed of, onvertib |  |   |                       |                      | wned                                 |  |   |  |  |
| 1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  (Instr. 3)  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Y |                                |   |   | Date,    | 4.<br>Transactic<br>Code (Inst |   | on of            |   | 6. Date Exercis<br>Expiration Date<br>(Month/Day/Yea |  | e                | 7. Title and<br>Amount of<br>Securities<br>Underlying<br>Derivative<br>Security (Instrand 4) |   | f<br>g<br>g<br>lnstr. | Der<br>Sec<br>(Ins   | erivative<br>curity<br>estr. 5)      | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(<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>Exercisa |   | Expiration<br>Date                                   | Tit  | or<br>Nu<br>of   | umbei  |   |                       |                      |                                      |  |   |  |  |

**Explanation of Responses:** 

Remarks:

By: Robert J. Tannous, Attorney-in-Fact

\*\* Signature of Reporting Person Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).