

**FORM 4**

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

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response: . . . . . 0.5

<p>1. Name and Address of Reporting Person* <b>Hailey, V. Ann</b></p> <p style="text-align: right;">(Last) (First) (Middle)</p> <p><b>Three Limited Parkway</b></p> <p align="center">(Street)</p> <p><b>Columbus, OH 43230</b></p> <p align="center">(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol <b>Limited Brands, Inc. LTD</b></p> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Year) <b>February 3, 2003</b></p> <p>5. If Amendment, Date of Original (Month/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p align="center">_____ Director      _____ 10% Owner <input checked="" type="checkbox"/> Officer      _____ Other</p> <p>Officer/Other Description      <b>Executive Vice President and Chief Financial Officer</b></p> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Individual Filing <input type="checkbox"/> Joint/Group Filing</p>
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**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transaction Code and Voluntary Code (Instr. 8)	4. Securities Acquired (A) or Disposed (D) Of (Instr. 3, 4, and 5)			5. Amount of Securities Beneficially Owned at End of Month (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Amount	A/D	Price			
Common Stock, \$0.50 par value	12/31/2002	G	270	D		D		
Common Stock, \$0.50 par value	02/03/2003	F	14,800	D		D		
Common Stock, \$0.50 par value	12/31/2002	G	270	A		I	Minor Child	
Common Stock, \$0.50 par value						I	SARP	
						4,400		

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).

(over)  
SEC 1474 (3-99)

**Hailey, V. Ann - February 3, 2003**

**Form 4 (continued)**

**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)	4. Transaction Code and Voluntary (V) Code (Instr.8)	5. Number of Derivative Securities Acquired (A) or Disposed (D) Of (Instr. 3,4 and 5)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr.4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	11. Nature of Indirect Beneficial Ownership (Instr.4)
Stock Option - Right to Buy	\$12.6600	02/03/2003	A	(A) 100,000	(1) 02/03/2013	Common Stock, \$0.50 par value - 100,000		100,000	D	

Explanation of Responses :

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

/s/ **Robert J. Tannous**      2/5/03

\*\* Signature of Reporting Person      Date

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

By: **Robert J. Tannous, Attorney-in-Fact for V. Ann Hailey**

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

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**Form 4 (continued)**

**FOOTNOTE Descriptions for Limited Brands, Inc. LTD**

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**V. Ann Hailey**  
**Three Limited Parkway**  
**Columbus, OH 43230**

**Explanation of responses:**

(1) Option vests 25% per year beginning on the first anniversary of the date of grant.