SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended May 4, 1996.

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______________ to ______________

Commission file number 1-8344

THE LIMITED, INC.
(Exact name of registrant as specified in its charter)

Delaware	31-1029810
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

Three Limited Parkway, P.O. Box 16000, Columbus, OH 43216
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code (614) 479-7000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

Common Stock, $.50 Par Value	Outstanding at May 31, 1996
	270,843,526 Shares

THE LIMITED, INC.

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PART I - FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

THE LIMITED, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(Thousands except per share amounts)

(Unaudited)

	Thirteen Weeks Ended	
	May 4, 1996	April 29, 1995
NET SALES	$1,787,943	$1,588,134
Cost of Goods Sold, Occupancy and Buying Costs	1,318,402	1,185,468
GROSS INCOME	469,541	402,666
General, Administrative and Store Operating Expenses	(415,705)	(322,646)
OPERATING INCOME	53,836	80,020
Interest Expense	(16,547)	(16,488)
Other Income, Net	17,142	2,679
Minority Interest	(4,279)	-
INCOME BEFORE INCOME TAXES	50,152	66,211
Provision for Income Taxes	22,000	27,000
NET INCOME	$ 28,152	$ 39,211
NET INCOME PER SHARE	$.09	$.11
DIVIDENDS PER SHARE	$.10	$.10
WEIGHTED AVERAGE SHARES OUTSTANDING	310,491	357,975

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(Thousands)

	May 4, 1996 (Unaudited)	February 3, 1996
ASSETS		
CURRENT ASSETS:		
Cash and Equivalents	$ 24,504	$1,645,731
Accounts Receivable	69,355	77,516
Inventories	1,010,971	958,953
Other	130,410	117,832
TOTAL CURRENT ASSETS	1,235,240	2,800,032
PROPERTY AND EQUIPMENT, NET	1,740,926	1,741,456
RESTRICTED CASH	351,600	351,600
OTHER ASSETS	388,341	373,475
TOTAL ASSETS	$ 3,716,107	$5,266,563
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Accounts Payable	$ 270,111	$ 280,659
Accrued Expenses	390,952	388,818
Commercial Paper	177,224	-
Income Taxes	5,681	47,098
TOTAL CURRENT LIABILITIES	843,968	716,575
LONG-TERM DEBT	650,000	650,000
DEFERRED INCOME TAXES	177,281	250,857
OTHER LONG-TERM LIABILITIES	55,255	50,791
MINORITY INTEREST	44,854	45,699
CONTINGENT STOCK REDEMPTION AGREEMENT	351,600	351,600
SHAREHOLDERS' EQUITY:		
Common Stock	180,352	180,352
Paid-in Capital	138,538	137,134
Retained Earnings	3,201,426	3,200,350
	3,520,316	3,517,836
Less Treasury Stock, at Average Cost	(1,927,167)	(316,795)
TOTAL SHAREHOLDERS' EQUITY	1,593,149	3,201,041
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	$ 3,716,107	$5,266,563

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Thousands)

(Unaudited)

	Thirteen Weeks Ended	
	May 4, 1996	April 29, 1995
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Income	$ 28,152	$ 39,211
Impact of Other Operating Activities on Cash Flows:		
Depreciation and Amortization	71,832	69,548
Minority Interest, Net of Dividends Paid	(845)	-
Changes in Assets and Liabilities:		
Accounts Receivable	8,161	39,904
Inventories	(52,018)	(115,093)
Accounts Payable and Accrued Expenses	(8,414)	(39,981)
Income Taxes	(41,417)	(101,974)
Other Assets and Liabilities	(89,972)	(10,873)
NET CASH USED FOR OPERATING ACTIVITIES	(84,521)	(119,258)
CASH USED FOR INVESTING ACTIVITIES		
Capital Expenditures	(77,886)	(68,873)
FINANCING ACTIVITIES:		
Net Proceeds from Commercial Paper Borrowings and Certificates of Deposit	177,224	44,889
Dividends Paid	(27,076)	(35,725)
Purchase of Treasury Stock	(1,615,000)	(8,981)
Stock Options and Other	6,032	5,135
NET CASH PROVIDED FROM (USED FOR) FINANCING ACTIVITIES	(1,458,820)	5,318
NET DECREASE IN CASH AND EQUIVALENTS	(1,621,227)	(182,813)
Cash and Equivalents, Beginning of Year	1,645,731	242,780
CASH AND EQUIVALENTS, END OF PERIOD	$ 24,504	$ 59,967

The accompanying notes are an integral part of these consolidated financial statements.

THE LIMITED, INC. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED)

1. BASIS OF PRESENTATION

The consolidated financial statements include the accounts of The Limited, Inc. (the "Company") and all significant subsidiaries which are more than 50 percent owned and controlled. All significant intercompany balances and transactions have been eliminated in consolidation.

Investments in other entities (including joint ventures) which are more than 20 percent owned are accounted for on the equity method.

The consolidated financial statements as of and for the periods ended May 4, 1996 and April 29, 1995 are unaudited and are presented pursuant to the rules and regulations of the Securities and Exchange Commission. Accordingly, the consolidated financial statements should be read in conjunction with the consolidated financial statements and notes thereto contained in the Company's 1995 Annual Report. In the opinion of management, the accompanying consolidated financial statements reflect all adjustments (which are of a normal recurring nature) necessary to present fairly the financial position and results of operations and cash flows for the interim periods, but are not necessarily indicative of the results of operations for a full fiscal year.

The consolidated financial statements as of May 4, 1996 and for the thirteen week periods ended May 4, 1996 and April 29, 1995 included herein have been reviewed by the independent public accounting firm of Coopers & Lybrand L.L.P. and the report of such firm follows the notes to consolidated financial statements.

2. ADOPTION OF ACCOUNTING STANDARD

In October 1995, the Financial Accounting Standards Board issued SFAS No. 123, " Accounting for Stock-Based Compensation." The Company will make the required disclosures in its 1996 annual report.

3. INVENTORIES

The fiscal year of the Company and its subsidiaries is comprised of two principal selling seasons: Spring (the first and second quarters) and Fall (the third and fourth quarters). Valuation of finished goods inventories is based principally upon the lower of average cost or market determined on a first-in, first-out basis utilizing the retail method. Inventory valuation at the end of the first and third quarters reflects adjustments for inventory markdowns and shrinkage estimates for the total selling season.

4. PROPERTY AND EQUIPMENT, NET

Property and equipment, net, consisted of (thousands):

	May 4, 1996	February 3, 1996
Property and equipment, at cost	$ 3,079,518	$ 3,018,757
Accumulated depreciation and amortization	(1,338,592)	(1,277,301)
Property and equipment, net	$ 1,740,926	$ 1,741,456

5. INCOME TAXES

The provision for income taxes is based on the current estimate of the annual effective tax rate. Income taxes paid during the thirteen weeks ended May 4, 1996 and April 29, 1995 approximated $127 million and $133 million.

The Internal Revenue Service has assessed the Company for additional taxes and interest for years 1989 - 1992. The assessment was based primarily on the treatment of transactions involving the Company's foreign operations and construction allowances. The Company strongly disagrees with the assessment and is vigorously contesting the matter. Management believes resolution of this matter will not have a material adverse effect on the Company's results of operations or financial condition.

6. FINANCING ARRANGEMENTS

Unsecured long-term debt consisted of (thousands):

	May 4, 1996	February 3, 1996
7 1/2% Debentures due March 2023	$250,000	$250,000
7 4/5% Notes due May 2002	150,000	150,000
9 1/8% Notes due February 2001	150,000	150,000
8 7/8% Notes due August 1999	100,000	100,000
	$650,000	$650,000

The Company maintains a $1 billion unsecured revolving credit agreement ("the Agreement"). Borrowings outstanding under the Agreement are due December 14, 2000. However, the revolving term of the Agreement may be extended an additional two years upon notification by the Company on the second and fourth anniversaries of the effective date (December 15, 1995), subject to the approval of the lending banks. The Agreement has several borrowing options, including interest rates which are based on either the lender's "Base Rate", as defined, LIBOR, CD based options or at a rate submitted under a bidding process. Facilities fees payable under the Agreement are based on the Company's long-term credit ratings, and currently approximate 1/8% of the committed amount per annum. The Agreement contains covenants relating to the Company's working capital, debt and net worth. No amounts were outstanding under the Agreement at May 4, 1996.

The Agreement supports the Company's commercial paper program which is used from time to time to fund working capital and other general corporate requirements. Commercial paper outstanding at May 4, 1996 approximated $177 million.

Up to $250 million of debt securities and warrants to purchase debt securities may be issued under the Company's shelf registration statement.

Interest paid during the thirteen weeks ended May 4, 1996 and April 29, 1995 approximated $16.6 million and $24.4 million.

7. SELF-TENDER OFFER

On March 17, 1996, the Company completed the repurchase for $1.615 billion or $19 per share of 85 million shares of its common stock under a self-tender offer.

[LETTERHEAD OF COOPERS & LYBRAND]

REPORT OF INDEPENDENT ACCOUNTANTS

To the Audit Committee of
The Board of Directors of
The Limited, Inc.

We have reviewed the condensed consolidated balance sheet of The Limited, Inc. and Subsidiaries at May 4, 1996, and the related condensed consolidated statements of income and cash flows for the thirteen-week periods ended May 4, 1996 and April 29, 1995. These financial statements are the responsibility of the Company's management.

We conducted our review in accordance with standards established by the American Institute of Certified Public Accountants. A review of interim financial information consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, we do not express such an opinion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements for them to be in conformity with generally accepted accounting principles.

We have previously audited, in accordance with generally accepted auditing standards, the consolidated balance sheet as of February 3, 1996 and the related consolidated statements of income, shareholders' equity, and cash flows for the year then ended (not presented herein); and in our report dated February 26, 1996, except for paragraph 11 in Note 1 and Note 9, as to which the date is March 18, 1996, we expressed an unqualified opinion on those consolidated financial statements. In our opinion, the information set forth in the accompanying condensed consolidated balance sheet as of February 3, 1996 is fairly stated, in all material respects, in relation to the consolidated balance sheet from which it has been derived.

COOPERS & LYBRAND L.L.P.

Columbus, Ohio
June 7, 1996

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL CONDITION

RESULTS OF OPERATIONS

During the fourth quarter of 1995 and the first quarter of 1996, the Company entered into a series of transactions that affected the comparability of the quarterly financial statements: 1) the initial public offering of a 16.9% interest in Intimate Brands, Inc. ("IBI"); 2) the sale of a 60% interest in the Company's previously wholly-owned credit card bank, World Financial Network National Bank ("WFNNB"); and 3) a reduction in outstanding shares reflecting the Company's 85 million share repurchase via a self-tender consummated effective March 17, 1996. Accordingly, to aid in the analysis of first quarter 1996 financial information as compared to first quarter 1995, certain pro-forma adjustments, including the tax impact, have been made to the 1996 and 1995 results as follows: 1) the 1995 general, administrative and store operating expenses have been adjusted for the fourth quarter 1995 sale of a 60% interest in WFNNB as if the sale had been consummated at the beginning of the period; 2) the 1995 income statement has been adjusted to reflect the minority interest arising from the IBI transaction as if it had occurred as of the beginning of the period; 3) weighted average shares outstanding have been reduced to reflect the 85 million share repurchase as if it occurred at the beginning of 1995; and 4) the 1996 income statement has been adjusted to remove $10.5 million in interest income derived from the temporary investment of the proceeds from the IBI and WFNNB transactions that were used to consummate the self-tender effective March 17, 1996.

The adjusted pro-forma summary income information is presented below.

	First Quarter, 1995						First Quarter, 1996	
	As Reported, April 29, 1995	Pro-Forma Adjustments		Adjusted Pro-Forma April 29, 1995			Adjusted Pro-Forma May 4, 1996	
Net sales	$1,588,134	$ -		$1,588,134			$1,787,943	
Gross income	402,666	-		402,666			469,541	
General, administrative and store operating expenses	(322,646)	(28,810)	(a)	(351,456)			(415,705)	
Operating income	80,020	(28,810)		51,210			53,836	
Interest expense	(16,488)	-		(16,488)			(16,547)	
Other income, net	2,679	-		2,679			6,642	(c)
Minority interest	-	(4,148)	(b)	(4,148)			(4,279)	
Income before taxes	66,211	(32,958)		33,253			39,652	
Provision for income taxes	27,000	(14,000)	(d)	13,000			18,000	(d)
Net income	$ 39,211	$(18,958)		$ 20,253			$ 21,652	
Net income per share	$0.11			$0.07	(e)		$0.08	(e)
Weighted average shares outstanding	357,975			272,975	(e)		271,260	(e)

(a) Sale of a 60% interest in WFNNB as if it were consummated at the beginning of the period.

(b) Minority interest in Intimate Brands, Inc. as if the transaction were consummated at the beginning of the period.

(c) Reduce 1996 interest income by $10.5 million derived from the temporary investment of the proceeds from the IBI and WFNNB transactions that were used to consummate the self-tender.

(d) Tax affect of above pro-forma adjustments.

(e) Net income per share and weighted average shares outstanding have been adjusted for the impact of the self-tender for 85 million shares effective March 17, 1996 as if it were consummated at the beginning of 1995.

Net sales for the first quarter of 1996 grew to $1.788 billion, an increase of 13% from $1.588 billion a year ago. Operating income increased 5% to $53.8 million compared to pro-forma operating income of $51.2 million for 1995. Pro-forma 1996 net income increased 7% to $21.7 million compared to pro-forma net income of $20.3 million for 1995.

Divisional highlights include the following:

The Intimate Brands businesses began 1996 with a solid first quarter performance. Victoria's Secret Stores regained sales momentum, recording an 8% comparable store sales increase and a 28% operating income increase. Bath & Body Works had a comparable store sales increase of 14% while operating income was up 45%.

While the Women's Businesses continued to underperform, particularly the Express division, momentum at Limited Stores and Lane Bryant was encouraging. Limited Stores saw a consistent improvement in sales throughout the quarter; and Lane Bryant's first quarter results have begun to return it to historic levels of operating income.

Abercrombie & Fitch Co. experienced a significant improvement in operating income in the first quarter.

Financial Summary
- -----------------

The following summarized financial data compares the thirteen week period ended May 4, 1996 to the comparable period for 1995:

	First Quarter 1996	First Quarter 1995	% Change From Prior Year
Net Sales (millions):			
Victoria's Secret Stores	$ 286	$ 241	19%
Victoria's Secret Catalogue	167	155	8%
Bath & Body Works	111	66	68%
Cacique	19	15	27%
Other	3	3	-
Total Intimate Brands, Inc.	$ 586	$ 480	22%
Express	315	304	4%
Lerner New York	222	219	1%
Lane Bryant	219	204	7%
Limited Stores	187	179	4%
Henri Bendel	22	21	5%
Total Women's Businesses	$ 965	$ 927	4%
Structure	123	104	18%
Abercrombie & Fitch Co.	51	33	55%
The Limited Too	46	44	5%
Galyan's	17	-	-
Total Emerging Businesses	$ 237	$ 181	31%
Total Net Sales	$1,788	$ 1,588	13%

	First Quarter 1996	First Quarter 1995	% Change From Prior Year
Operating income (millions):			
Intimate Brands, Inc.	$ 49	$ 40	23%
Women's Businesses	4	12	(67%)
Emerging Businesses	1	(1) *	N/M
Total Operating Income	$ 54	$ 51 *	6%

* Reflects adjusted Pro-forma results. Historical operating income for the Emerging Businesses (including WFNNB) was $28 million and total operating income was $80 million for 1995.

	First Quarter 1996	First Quarter 1995	% Change From Prior Year
Increase (decrease) in comparable store sales:			
Victoria's Secret Stores	8%	2%	
Bath & Body Works	14%	28%	
Cacique	19%	(29%)	
Total Intimate Brands, Inc.	9%	3%	
Express	(1%)	8%	
Lerner New York	2%	0%	
Lane Bryant	5%	(9%)	
Limited Stores	6%	(13%)	
Henri Bendel	8%	11%	
Total Women's Businesses	3%	(3%)	
Structure	8%	(4%)	
Abercrombie & Fitch Co.	17%	7%	
The Limited Too	(17%)	6%	
Total Emerging Businesses	3%	0%	
Total comparable store sales increase (decrease)	4%	(1%)	
Retail sales increase attributable to new and remodeled stores	9%	6%	
Retail sales per average selling square foot	$58.94	$55.63	6%
Retail sales per average store (thousands)	$ 304	$ 292	4%
Average store size at end of quarter (square feet)	5,143	5,226	(2%)
Retail selling square feet (thousands)	27,528	25,892	6%
Number of stores:			
Beginning of year	5,298	4,867	
Opened	80	97	
Closed	(26)	(10)	
End of first quarter	5,352	4,954	

	Number of Stores			Selling Sq. Ft. (thousands)		
	May 4, 1996	April 29, 1995	Change From Prior Period	May 4, 1996	April 29, 1995	Change From Prior Period
Victoria's Secret Stores	683	609	74	3,074	2,646	428
Bath & Body Works	528	347	181	906	549	357
Cacique	121	117	4	369	352	17
Penhaligon's	4	4	-	2	2	-
Total Intimate Brands, Inc.	1,336	1,077	259	4,351	3,549	802
Express	744	720	24	4,633	4,401	232
Lerner New York	820	843	(23)	6,281	6,536	(255)
Lane Bryant	833	814	19	3,985	3,866	119
Limited Stores	684	711	(27)	4,183	4,328	(145)
Henri Bendel	4	4	-	88	88	-
Total Women's Businesses	3,085	3,092	(7)	19,170	19,219	(49)
Structure	524	473	51	2,016	1,784	232
Abercrombie & Fitch Co.	102	72	30	804	580	224
The Limited Too	299	240	59	937	760	177
Galyan's	6	-	6	250	-	250
Total Emerging Businesses	931	785	146	4,007	3,124	883
Total stores and selling square feet	5,352	4,954	398	27,528	25,892	1,636

Net Sales

Net sales for the first quarter of 1996 increased 13% over the first quarter of 1995, primarily as a result of the 4% increase in comparable store sales and the net addition of new and expanded stores. During the first quarter of 1996, the Company opened 80 new stores, remodeled 48 stores and closed 26 stores.

Sales at the Intimate Brand's businesses for the first quarter of 1996 increased 22% over the same period last year and accounted for over half of the total Limited, Inc. sales increase. This increase was attributable to the net addition of 259 new stores, a 9% increase in comparable store sales and a 8% increase in catalogue net sales.

Sales at the Women's Businesses for the first quarter of 1996 increased 4% over the first quarter of 1995, primarily due to the 3% increase in comparable store sales, and accounted for 18% of the total Limited, Inc. increase.

Significant improvement in sales at Structure and Abercrombie & Fitch Co. bolstered by comparable store sales increases of 8% and 17%, respectively, accounted for most of the balance of the Limited, Inc. increase.

Gross Income

Gross income, expressed as a percentage of sales, increased to 26.3% for the first quarter of 1996 from 25.4% for the first quarter of 1995. The increase was attributable to a decrease in buying and occupancy costs of 1.1%, expressed as a percentage of sales, due to improved sales leveraging. Merchandise margins decreased .2% as a percentage of sales due to slightly higher markdowns in 1996.

General, Administrative and Store Operating Expenses

General, administrative and store operating expenses, expressed as a percentage of sales, increased to 23.3% for the first quarter of 1996 as compared to 22.1% on an adjusted pro-forma basis for the first quarter of 1995. This increase was attributable to a combination of factors. Intimate Brands rate increased 1.2%, resulting primarily from Bath & Body Works' higher portion of the mix in the overall business. Although Bath & Body Works has higher gross margins, it also has higher general, administrative and store operating expenses as a percent of sales. In addition, lower per store sales productivity at the Women's Businesses and Limited Too also contributed to the rate increase. The Company anticipates a similar rate increase for the second quarter with a deceleration in the rate of increase for the Fall season aided by peak seasonal sales.

Operating Income

Operating income, as a percentage of sales, was 3.0% for the first quarter of 1996 and 3.2% for adjusted pro-forma 1995. The decrease was due to lower merchandise margins resulting from increased markdowns which was more than offset by lower buying and occupancy costs and higher general, administrative and store operating expenses, expressed as a percentage of sales.

Interest Expense

	First Quarter	
	1996	1995
Average Borrowings (millions)	$790.9	$736.9
Average Effective Interest Rate	8.37%	8.95%

Interest expense was essentially flat in the first quarter of 1996 as compared to the first quarter of 1995. Lower interest rates, primarily on commercial paper, decreased interest costs by approximately $1.1 million, which was offset by increased interest expense on additional funds borrowed.

Other Income

The increase in other income to $6,642 for the adjusted pro-forma first quarter of 1996 from $2,679 in the first quarter of 1995 was principally due to interest income earned on the restricted cash balance related to the contingent stock redemption agreement.

FINANCIAL CONDITION

Liquidity and Capital Resources

Cash provided from operating activities, commercial paper backed by funds available under the committed long-term credit agreement and the Company's capital structure continue to provide the capital resources to support operations, including projected growth, seasonal requirements and capital expenditures. A summary of the Company's working capital position and capitalization follows (thousands):

	May 4, 1996	February 3, 1996	Adjusted February 3, 1996 *
Working Capital	$ 391,272	$2,083,457	$ 468,457
Capitalization:			
Long-term debt	$ 650,000	$ 650,000	$ 650,000
Deferred income taxes	177,281	250,857	250,857
Shareholders' equity	1,593,149	3,201,041	1,586,041
Total Capitalization	$2,420,430	$4,101,898	$2,486,898
Additional amounts available under long-term credit agreements	$1,000,000	$1,000,000	$1,000,000

* Adjusted February 3, 1996 reflects the impact of the March 17, 1996 repurchase of 85 million shares of the Company's common stock for $1.615 billion.

Net cash used for operating activities was $84.5 million in the first quarter of 1996 versus $119.3 million in the first quarter last year. Cash provided from the payment of accounts receivable was lower in 1996 due to a lower receivables balance at the beginning of the year caused by the sale of a 60% interest in WFNNB in the fourth quarter of 1995. Cash requirements for inventories were lower in 1996 due to a planned decrease in inventories on both a per store and per square foot basis.

Investing activities included capital expenditures, primarily for new and remodeled stores. Financing activities included $1.615 billion used to repurchase 85 million shares of the Company's common stock. (see note 7).

Capital Expenditures

Capital expenditures totaled $77.9 million for the first quarter of 1996, compared to $68.9 million for the first quarter of 1995. The Company anticipates spending $350 - $400 million for capital expenditures in 1996, of which $220 - $260 million will be for new stores, the remodeling of existing stores and related improvements for the retail businesses.

The Company expects that 1996 capital expenditures will be funded by net cash provided by operating activities. In addition, the Company presently has available $1 billion under its long-term credit agreement and has the ability to offer up to $250 million of debt securities and warrants to purchase debt securities under its shelf registration statement.

PART II - OTHER INFORMATION

Item 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

The Company held its Annual Meeting of Stockholders on May 20, 1996. The matters voted upon and the results of the voting were as follows:

(a) Leonard A. Schlesinger, Donald B. Shackelford, Martin Trust and Raymond Zimmerman were elected to the Board of Directors for a term of three years. Of the 227,881,389 shares present in person or represented by proxy at the meeting, the number of shares voted for and the number of shares as to which authority to vote in the election was withheld were as follows with respect to each of the nominees:

Name	Shares Voted for Election	Shares as to Which Voting Authority Withheld
Leonard A. Schlesinger	223,966,687	3,914,702
Donald B. Shackelford	225,258,801	2,622,588
Martin Trust	225,258,650	2,622,739
Raymond Zimmerman	225,245,978	2,635,411

In addition, directors whose term of office continued after the Annual Meeting were: Leslie H. Wexner, Kenneth B. Gilman, Eugene M. Freedman, E. Gordon Gee, David T. Kollat, Claudine B. Malone, Allan R. Tessler, Michael A. Weiss, and Bella Wexner.

(b) The 1996 Restatement of The Limited, Inc. 1993 Stock Option and Performance Incentive Plan was approved with 172,002,462 shares voted for election and 54,338,294 against and 1,540,633 abstained.

(c) The Limited, Inc. 1996 Stock Plan for Non-Associate Directors was approved with 219,190,443 shares voted for election and 7,042,140 against and 1,648,806 abstained.

Item 6. EXHIBITS AND REPORTS ON FORM 8-K

(a) Exhibits.

4. Instruments Defining the Rights of Security Holders.

4.1. Copy of the form of Global Security representing the Company's 7 1/2% Debentures due 2023, incorporated by reference to Exhibit 1 to the Company's Current Report on Form 8-K dated March 4, 1993.

4.2. Conformed copy of the Indenture dated as of March 15, 1988 between the Company and The Bank of New York, incorporated by reference to Exhibit 4.1(a) to the Company's Current Report on Form 8-K dated March 21, 1989.

4.3. Copy of the form of Global Security representing the Company's 8 7/8% Notes due August 15, 1999 incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated August 14, 1989.

4.4. Copy of the form of Global Security representing the Company's 9 1/8% Notes due February 1, 2001 incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K dated February 6, 1991.

4.5. Copy of the form of Global Security representing the Company's 7.80% Notes due May 15, 2002, incorporated by reference to the Company's Current Report on Form 8-K dated February 27, 1992.

4.6. Proposed form of Debt Warrant Agreement for Warrants attached to Debt Securities, with proposed form of Debt Warrant Certificate incorporated by reference to Exhibit 4.2 to the Company's Registration Statement on Form S-3 (File no. 33-53366) originally filed with the Securities and Exchange Commission (the "Commission") on October 16, 1992 as amended by Amendment No. 1 thereto, filed with the Commission on February 23, 1993 (the "1993 Form S-3").

4.7. Proposed form of Debt Warrant Agreement for Warrants not attached to Debt Securities, with proposed form of Debt Warrant Certificate incorporated by reference to Exhibit 4.3 to the 1993 Form S-3.

4.8. Credit Agreement dated as of December 15, 1995 among the Company, Morgan Guaranty Trust Company of New York and the banks listed therein, incorporated by reference to Exhibit 4.8 to the Company's 1995 Annual Report on Form 10-K.

10. Material Contracts

10.1 Supplemental Schedule of Director who became a party to an Indemnification Agreement.

10.2 The Limited, Inc. 1993 Stock Option and Performance Incentive Plan (1996 Restatement) incorporated by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8 (File No. 333-04941).

10.3 The Limited, Inc. 1996 Stock Plan for Non-Associate Directors incorporated by reference to Exhibit 4.3 to the Company's Registration Statement on Form S-8 (File No. 333-04927).

11. Statement re: Computation of Per Share Earnings.

12. Statement re: Computation of Ratio of Earnings to Fixed Charges.

15. Letter re: Unaudited Interim Financial Information to Securities and Exchange Commission re: Incorporation of Accountants' Report.

27. Financial Data Schedule.

(b) Reports on Form 8-K.

None.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

THE LIMITED, INC.
(Registrant)

By /s/ Kenneth B. Gilman

Kenneth B. Gilman,
Vice Chairman and Chief
Financial Officer*

Date: June 12, 1996

* Mr. Gilman is the principal financial officer and has been duly authorized to sign on behalf of the Registrant.

EXHIBIT INDEX

Exhibit No.	Document
10.1	Supplemental Schedule of Director who became a party to an Indemnification Agreement.
11	Statement re: Computation of Per Share Earnings.
12	Statement re: Ratio of Earnings to Fixed Charges.
15	Letter re: Unaudited Interim Financial Information to Securities and Exchange Commission re: Incorporation of Accountants' Report
27	Financial Data Schedule

EXHIBIT 10.1

SUPPLEMENTAL SCHEDULE OF DIRECTOR WHO BECAME
A PARTY TO AN INDEMNIFICATION AGREEMENT
EFFECTIVE MAY 20, 1996

Signatory	Capacity
Leonard A. Schlesinger	Director

EXHIBIT 11

THE LIMITED, INC. AND SUBSIDIARIES

COMPUTATION OF PER SHARE EARNINGS

(Thousands except per share amounts)

	Thirteen Weeks Ended	
	May 4, 1996	April 29, 1995
Net income	$ 28,152	$ 39,211
Common shares outstanding:		
Weighted average	379,454	379,454
Dilutive effect of stock options	550	650
Weighted average treasury shares	(69,513)	(22,129)
Weighted average used to calculate net income per share	310,491	357,975
Net income per share	$.09	$.11

Note: Exercise of the Wexner Agreement (which cannot occur prior to February 1, 1998) was determined not to dilute reported earnings per share.

EXHIBIT 12

THE LIMITED, INC. AND SUBSIDIARIES

RATIO OF EARNINGS TO FIXED CHARGES

(Thousands except ratio amounts)

	Thirteen Weeks Ended	
	May 4, 1996	April 29, 1995
Adjusted Earnings		
Income before income taxes	$ 50,152	$ 66,211
Portion of minimum rent ($178,472 in 1996 and $165,512 in 1995) representative of interest	59,491	55,171
Interest on indebtedness	16,547	16,488
Minority interest	4,279	-
Total earnings as adjusted	$130,469	$137,870
Fixed Charges		
Portion of minimum rent representative of interest	$ 59,491	$ 55,171
Interest on indebtedness	16,547	16,488
Total fixed charges	$ 76,038	$ 71,659
Ratio of earnings to fixed charges	1.72x	1.92x

EXHIBIT 15

[LETTERHEAD OF COOPERS & LYBRAND]

Securities and Exchange Commission
450 5th Street, N.W.
Judiciary Plaza
Washington, D.C. 20549

We are aware that our report dated June 7, 1996, on our review of the interim consolidated financial information of The Limited, Inc. and Subsidiaries for the thirteen-week period ended May 4, 1996 and included in this Form 10-Q is incorporated by reference in the Company's registration statements on Form S-8, Registration Nos. 33-18533, 33-25005, 2-92277, 33-24829, 33-24507, 33-24828, 2-95788, 2-88919, 33-24518, 33-6965, 33-14049, 33-22844, 33-44041, 33-49871, 333-04927, 333-04941 and the registration statements on Form S-3, Registration Nos. 33-20788, 33-31540, 33-43832, and 33-53366. Pursuant to Rule 436(c) under the Securities Act of 1933, this report should not be considered a part of the registration statement prepared or certified by us within the meaning of Sections 7 and 11 of that Act.

COOPERS & LYBRAND L.L.P.

Columbus, Ohio
June 11, 1996

This schedule contains summary financial information extracted from the
Consolidated Financial Statements (unaudited) of The Limited, Inc. and
Subsidiaries for the quarter ended May 4, 1996 and is qualified in its entirety
by reference to such financial statements.

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3-MOS
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FEB-04-1996
MAY-04-1996
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