

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

FORM 8-K

**CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): January 6, 2019

L Brands, Inc.

(Exact Name of Registrant
as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

1-8344

(Commission File Number)

31-1029810

(IRS Employer Identification No.)

**Three Limited Parkway
Columbus, OH**

(Address of Principal Executive Offices)

43230

(Zip Code)

(614) 415-7000

(Registrant's Telephone Number, Including Area Code)

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

EXPLANATORY NOTE

With respect to Item 2.05, this Current Report on Form 8-K amends the Current Report on Form 8-K filed by L Brands, Inc. (the "Company") on December 17, 2018 (the "Original Form 8-K"), announcing, among other things, the entering into of an Asset Purchase Agreement with an affiliate of Regent LP to sell the La Senza business (the "La Senza Sale") under Item 2.05, "Costs Associated with Exit or Disposal Activities." At such time, the Company was unable to provide a good faith estimate of the amount or range of amounts of the charge that would be incurred as a result of the La Senza Sale. The Company is filing this Current Report on Form 8-K partly to amend the Original Form 8-K to supplement the disclosures made therein under Item 2.05. No other amendments to the Original Form 8-K are being made by this filing.

Item 2.02. Results of Operations and Financial Condition

and

Item 7.01. Regulation FD Disclosure.

The following information is being furnished pursuant to Item 2.02, "Results of Operations and Financial Condition" and Item 7.01, "Regulation FD Disclosure", and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

On January 10, 2019, L Brands, Inc. issued a press release reporting net sales and comparable sales for the five weeks and forty-eight weeks ended January 5, 2019. In addition, the press release contains updated guidance with respect to adjusted fourth quarter 2018 earnings. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

Item 2.05. Costs Associated with Exit or Disposal Activities.

On January 10, 2019, L Brands, Inc. announced that it completed the previously disclosed sale of the La Senza business to an affiliate of Regent LP. In connection with the La Senza Sale, the Company expects to incur a preliminary estimated pre-tax charge, principally non-cash, of approximately \$80 million, or \$0.15 per share, in the fourth quarter of 2018. The actual charge may differ from this estimate. A copy of the press release is attached hereto as Exhibit 99.1 and is hereby incorporated by reference.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Current Report on Form 8-K contains forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995). Forward-looking statements made by the Company or its management involve risks and uncertainties and are subject to change based on various factors, many of which are 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. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "planned," "potential" and any similar expressions may identify forward-looking statements. Risks associated with the following factors, among others, in some cases have affected and in the future could affect the Company's financial performance and actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements included in Current Report on Form 8-K or otherwise made by the Company or its management: uncertainty regarding the size and timing of fourth quarter 2018 charges related to the La Senza Sale; the possibility that the Company may not receive any additional consideration under the Asset Purchase Agreement; the ongoing obligations of the Company under the Asset Purchase Agreement; and the Company's ability to successfully transfer the business operations of La Senza to Regent LP. The Company is not under any obligation and does not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this Current Report on Form 8-K to reflect circumstances existing after the date of this Current Report on Form 8-K or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Additional information regarding these and other factors can be found in Item 1A. Risk Factors in our 2017 Annual Report on Form 10-K.

Item 9.01. Financial Statements and Exhibits.

Exhibit 99.1 [December Sales Release dated January 10, 2019](#)

SIGNATURES

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 hereunto duly authorized.

L Brands, Inc.

Date: January 10, 2019

By: /s/ STUART B. BURGDOERFER

Stuart B. Burgdoerfer

Executive Vice President and Chief Financial Officer

Lbrands

L BRANDS REPORTS DECEMBER 2018 SALES AND UPDATES FOURTH QUARTER EARNINGS GUIDANCE

Columbus, Ohio (Jan. 10, 2019) - L Brands, Inc. (NYSE: LB) reported net sales of \$2.477 billion for the five weeks ended Jan. 5, 2019, compared to net sales of \$2.516 billion for the five weeks ended Dec. 30, 2017. Comparable sales were flat for the five weeks ended Jan. 5, 2019, compared to the five weeks ended Jan. 6, 2018.

The company reported net sales of \$12.457 billion for the 48 weeks ended Jan. 5, 2019, compared to net sales of \$11.592 billion for the 48 weeks ended Dec. 30, 2017. Comparable sales increased 3 percent for the 48 weeks ended Jan. 5, 2019, compared to the 48 weeks ended Jan. 6, 2018.

The company expects to report adjusted fourth quarter earnings per share towards the higher end of its previous guidance of \$1.90 to \$2.10, not including a preliminary estimated pretax charge, principally non-cash, related to the sale of La Senza of approximately \$80 million, or \$0.15 per share. The company closed on the previously announced sale of the La Senza business to an affiliate of Regent LP on Jan. 6, 2019.

To hear further commentary provided on L Brands' prerecorded December sales message, call 1-866-639-7583 or log onto www.LB.com for an audio replay.

ABOUT L BRANDS:

L Brands, through Victoria's Secret, PINK, Bath & Body Works and Henri Bendel, is an international company. The company operates company-owned specialty stores in the United States, Canada, the United Kingdom and Greater China, and its brands are also sold in franchised locations worldwide. The company's products are also available online at www.VictoriasSecret.com, www.BathandBodyWorks.com and www.HenriBendel.com.

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995

We caution that any forward-looking statements (as such term is defined in the Private Securities Litigation Reform Act of 1995) contained in this press release or the December sales call or made by our company or our management involve risks and uncertainties and are subject to change based on various factors, many of which are beyond our control. Accordingly, our future performance and financial results may differ materially from those expressed or implied in any such forward-looking statements. Words such as "estimate," "project," "plan," "believe," "expect," "anticipate," "intend," "planned," "potential" and any similar expressions may identify forward-looking statements. Risks associated with the following factors, among others, in some cases have affected and in the future could affect our financial performance and actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements included in this press release or the December sales call or otherwise made by our company or our management:

- general economic conditions, consumer confidence, consumer spending patterns and market disruptions including severe weather conditions, natural disasters, health hazards, terrorist activities, financial crises, political crises or other major events, or the prospect of these events;
- the seasonality of our business;
- the dependence on mall traffic and the availability of suitable store locations on appropriate terms;

- our ability to grow through new store openings and existing store remodels and expansions;
- our ability to successfully expand internationally and related risks;
- our independent franchise, license and wholesale partners;
- our direct channel businesses;
- our ability to protect our reputation and our brand images;
- our ability to attract customers with marketing, advertising and promotional programs;
- our ability to protect our trade names, trademarks and patents;
- the highly competitive nature of the retail industry and the segments in which we operate;
- consumer acceptance of our products and our ability to manage the life cycle of our brands, keep up with fashion trends, develop new merchandise and launch new product lines successfully;
- our ability to source, distribute and sell goods and materials on a global basis, including risks related to:
 - political instability, significant health hazards, environmental hazards or natural disasters;
 - duties, taxes and other charges;
 - legal and regulatory matters;
 - volatility in currency exchange rates;
 - local business practices and political issues;
 - potential delays or disruptions in shipping and transportation and related pricing impacts;
 - disruption due to labor disputes; and
 - changing expectations regarding product safety due to new legislation;
- our geographic concentration of vendor and distribution facilities in central Ohio;
- fluctuations in foreign currency exchange rates;
- stock price volatility;
- our ability to pay dividends and related effects;
- our ability to maintain our credit rating;
- our ability to service or refinance our debt;
- our ability to retain key personnel;
- our ability to attract, develop and retain qualified associates and manage labor-related costs;
- the ability of our vendors to deliver products in a timely manner, meet quality standards and comply with applicable laws and regulations;
- fluctuations in product input costs;
- our ability to adequately protect our assets from loss and theft;
- fluctuations in energy costs;
- increases in the costs of mailing, paper and printing;
- claims arising from our self-insurance;
- our ability to implement and maintain information technology systems and to protect associated data;
- our ability to maintain the security of customer, associate, third-party or company information;
- our ability to comply with regulatory requirements;
- legal and compliance matters; and
- tax, trade and other regulatory matters.

We are not under any obligation and do not intend to make publicly available any update or other revisions to any of the forward-looking statements contained in this press release or the December sales call to reflect circumstances existing after the date of this press release or to reflect the occurrence of future events even if experience or future events make it clear that any expected results expressed or implied by those forward-looking statements will not be realized. Additional information regarding these and other factors can be found in Item 1A, Risk Factors in our 2017 Annual Report on Form 10-K.

For further information, please contact:

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VICTORIA'S SECRET / PINK / BATH & BODY WORKS / HENRI BENDEL

Three Limited Parkway Columbus, OH 43230 www.LB.com

L BRANDS
DECEMBER 2018

Comparable Sales Increase (Decrease) (Stores and Direct):

	December		Year-to-Date	
	2018	2017	2018	2017
Victoria's Secret ¹	(6%)	(1%)	(2%)	(9%)
Bath & Body Works ¹	11%	4%	12%	4%
L Brands²	—%	1%	3%	(4%)

¹ - Results include company-owned stores in the U.S. and Canada and direct sales.

² - Results include company-owned stores in the U.S., Canada, the U.K. and Greater China and direct sales.

Comparable Sales Increase (Decrease) (Stores Only):

	December		Year-to-Date	
	2018	2017	2018	2017
Victoria's Secret ¹	(8%)	(6%)	(6%)	(9%)
Bath & Body Works ¹	7%	2%	8%	2%
L Brands²	(2%)	(3%)	(1%)	(5%)

¹ - Results include company-owned stores in the U.S. and Canada.

² - Results include company-owned stores in the U.S., Canada, the U.K. and Greater China.

Total Company-Owned Stores:

	Stores Operating at 2/3/18		Opened	Closed	Stores Operating at 1/5/19
Victoria's Secret U.S.	984		2	(8)	978
PINK U.S.	140		1	—	141
Victoria's Secret Canada	39		—	—	39
PINK Canada	7		—	(1)	6
Total Victoria's Secret	1,170		3	(9)	1,164
Bath & Body Works U.S.	1,592		54	(19)	1,627
Bath & Body Works Canada	102		1	—	103
Total Bath & Body Works	1,694		55	(19)	1,730
Victoria's Secret U.K./Ireland	19		2	—	21
PINK U.K.	5		—	—	5
Victoria's Secret Beauty and Accessories	29		8	(4)	33
Victoria's Secret China	7		8	—	15
Total International	60		18	(4)	74
Henri Bendel ¹	27		—	(4)	23
La Senza U.S. ²	5		7	—	12
La Senza Canada ²	119		—	(1)	118
Total L Brands Stores	3,075		83	(37)	3,121

¹ - As previously announced, all stores are expected to be closed by Feb. 2, 2019.

² - Stores were sold to an affiliate of Regent LP on Jan. 6, 2019.