

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Amendment No. 4
to
Schedule TO

*Tender Offer Statement under Section
14(d)(1) or 13(e)(1) of the Securities Exchange Act of 1934*

LIMITED BRANDS, INC.

(Name of Issuer)

LIMITED BRANDS, INC. (Issuer)

(Name of Filing Person (Identifying Status as Offeror, Issuer or Other Person))

Common Stock, \$0.50 Par Value

(Title of Class of Securities)

532716107

(CUSIP Number of Class of Securities)

Samuel P. Fried
Senior Vice President, General Counsel and Secretary
Limited Brands, Inc.
Three Limited Parkway
P.O. Box 16000
Columbus, Ohio 43216
Telephone (614) 415-7000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications on Behalf of Filing Persons)

Copy to:
Dennis S. Hersch
David L. Caplan
Davis Polk & Wardwell
450 Lexington Avenue
New York, New York 10017
Telephone: (212) 450-4000

CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee**
\$1 billion	\$126,700

* Calculated solely for the purpose of determining the amount of the filing fee. This amount is based upon the purchase of 44,444,000 outstanding shares of Common Stock at the maximum tender offer price of \$22.50 per share.

** The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Advisory #7 for Fiscal Year 2004 issued by the Securities and Exchange Commission, equals \$126.70 per million of the value of the transaction.

[x] Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: \$126,700 Filing Party: Limited Brands, Inc.

Form of Registration No.: Schedule TO Date Filed: February 27, 2004

[] Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

[] third-party tender offer subject to Rule 14d-1

[x] issuer tender offer subject to Rule 13e-4

- going-private transaction subject to Rule 13e-3
 amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer:

This Amendment No. 4 amends and supplements the Tender Offer Statement on Schedule TO originally filed with the Securities and Exchange Commission on February 27, 2004, as amended and supplemented by Amendment No. 1, Amendment No. 2 and Amendment No. 3 to the Tender Offer Statement filed with the Securities and Exchange Commission on March 4, 2004, March 11, 2004 and March 22, 2004, respectively (the "Schedule TO") by Limited Brands, Inc., a Delaware corporation (the "Company"), relating to the offer by the Company to purchase up to 44,444,000 shares of its common stock, \$0.50 par value per share (the "Shares"), or such lesser number of Shares as is properly tendered and not properly withdrawn, at a price determined by the Company between \$19.75 and \$22.50 per Share, net to the seller in cash, without interest, on the terms and subject to the conditions set forth in an Offer to Purchase, dated February 27, 2004 and in the related Letter of Transmittal (which, as amended or supplemented from time to time, together constitute the "Offer"). This Amendment No. 4 is intended to satisfy the reporting requirements of Rule 13e-4(c)(3) of the Securities Exchange Act of 1934, as amended. Copies of the Offer to Purchase and the related Letter of Transmittal were previously filed with the Schedule TO as Exhibits (a)(1)(i) and (a)(1)(ii), respectively.

The information in the Offer is incorporated in this Amendment No. 4 to the Schedule TO by reference in response to all of the applicable items in the Schedule TO, except that such information is hereby amended and supplemented to the extent specifically provided herein.

Item 11. Additional Information.

Item 11 of the Schedule TO is hereby amended and supplemented by adding the following:

- (f) On March 22, 2004, the Company sent an email relating to the extension of the tender offer to holders of Vested Stock Options. A copy of the text of this email is filed as Exhibit (a)(5)(ix) to the Schedule TO and is incorporated herein by reference.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and supplemented by adding the following:

- (a)(5)(ix) Notice to Holders of Vested Stock Options dated March 22, 2004.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

LIMITED BRANDS, INC.

By: /s/ Timothy J. Faber

Name: Timothy J. Faber
Title: Vice President, Treasury/
Mergers & Acquisitions

Dated: March 22, 2004

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
(a)(1)(i)	Offer to Purchase dated February 27, 2004.*
(a)(1)(ii)	Letter of Transmittal (including Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9).*
(a)(1)(iii)	Notice of Guaranteed Delivery.*

- (a)(1)(iv) Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 27, 2004.*
- (a)(1)(v) Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees dated February 27, 2004.*
- (a)(1)(vi) Letter to Stockholders dated February 27, 2004.*
- (a)(1)(vii) Letter from Savings and Retirement Plan Administrative Committee, including Letter and Notice of Instructions, to all Participants in the Savings and Retirement Plan of Limited Brands, Inc. dated February 27, 2004.*
- (a)(1)(viii) Letter from Savings and Retirement Plan Administrative Committee to Participants in the Savings and Retirement Plan of Limited Brands, Inc. who are subject to Section 16 of the Securities and Exchange Act of 1934, as amended, dated February 27, 2004.*
- (a)(1)(ix) Letter from Computershare Trust Co., Inc. to all Participants in the Stock Purchase Plan dated February 27, 2004.*
- (a)(1)(x) Notice to Holders of Vested Stock Options dated February 27, 2004.*
- (a)(5)(i) Form of summary advertisement dated February 27, 2004.*
- (a)(5)(ii) Limited Brands Stock Tender Offer–Questions and Answers.*
- (a)(5)(iii) Press Release, dated February 26, 2004, incorporated by reference to Exhibit 99.1 to the Company’s Form 8-K filed February 26, 2004.*
- (a)(5)(iv) Script of Limited Brands conference call, dated February 26, 2004.*
- (a)(5)(v) Press Release, dated March 4, 2004 (announcing February 2004 sales results).*
- (a)(5)(vi) Transcript of the recorded sales call held on March 4, 2004 (announcing February 2004 sales results).*
- (a)(5)(vii) Press Release, dated March 22, 2004 (updating the Company’s expectations for March 2004 sales results and First Quarter 2004 earnings, announcing the purchase by New York & Company of a note and warrants held by the Company and announcing extension of the tender offer).*
- (a)(5)(viii) Notice to Employees, dated March 22, 2004.*
- (a)(5)(ix) Notice to Holders of Vested Stock Options, dated March 22, 2004.**
- (d)(1) Employment Agreement of Daniel P. Finkelman dated as of July 27, 1998, incorporated by reference to Exhibit 10.18 to the Company’s Annual Report on Form 10-K for fiscal year ended February 2, 2002.*
- (d)(2) Amendment to Employment Agreement of Daniel P. Finkelman dated as of May 19, 2003.*
- (d)(3) Employment Agreement of Mark A. Giresi dated as of August 15, 2002, incorporated by reference to Exhibit 10.22 to the Company’s Annual Report on Form 10-K for fiscal year ended February 1, 2003.*
- (d)(4) Amendment to Employment Agreement of Mark A. Giresi dated as of May 19, 2003.*
- (d)(5) Employment Agreement of Leonard A. Schlesinger dated as of July 31, 2003, incorporated by reference to Exhibit 10 to the Company’s Quarterly Report on Form 10-Q for fiscal quarter ended August 2, 2003.*
- (d)(6) Employment Agreement of V. Ann Hailey dated as of January 2, 2004.*
- (d)(7) Limited Brands Stock Award and Deferred Compensation Plan for Non-Associate Directors, incorporated by reference to Exhibit 4.1 to the Company’s Registration Statement on Form S-8 filed November 13, 2003.*
- (d)(8) Limited Brands 1993 Stock Option and Performance Incentive Plan (2003 Restatement), incorporated by reference to Exhibit 4.2 to the Company’s Registration Statement on Form S-8 filed November 13, 2003.*
- (d)(9) Intimate Brands 1995 Stock Option and Performance Incentive Plan (1997 Restatement), incorporated by reference to Exhibit B to the Company’s Proxy on Form 14A dated April 14, 1997.*

* Previously filed.

** Filed herewith.

TO: Holders of Vested Limited Brands Stock Options

FROM: Limited Brands Stock Option Administration

DATE: March 22, 2004

As announced earlier today, Limited Brands is extending its recently announced modified "Dutch Auction" tender offer to repurchase \$1 billion of its common stock from 12:00 Midnight Eastern Standard Time (EST) on Thursday, March 25, 2004, until 12:00 Midnight EST on Friday, March 26, 2004. The tender offer, along with its associated proration period and withdrawal rights, will now expire at 12:00 Midnight EST on Friday, March 26, 2004, unless Limited Brands further extends the tender offer. All terms and conditions of the tender offer as described in the Offer to Purchase and related materials distributed to stockholders continue to apply to the tender offer as extended.

In connection with the extension of time for the tender offer, the last day that you may exercise vested options in order to tender the shares subject to such options has been extended from 3:00 p.m. EST on Friday March 19, 2004 until 3:00 p.m. EST on Tuesday, March 23, 2004. This extension is subject to (1) exercise and tender of shares through your broker, whether Merrill Lynch or another broker; (2) compliance with your broker's procedures, including your timely delivery of cleared funds before your broker's specified deadline on Tuesday, March 23, 2004; and (3) your broker's ability to tender shares by the tender offer deadline of 12:00 Midnight EST on Friday, March 26, 2004.

If you have any questions, you may contact your broker or Merrill Lynch. Merrill Lynch can be reached at 614-225-3194 if calling from Columbus, Ohio, or toll-free at 800-216-1606 if calling from outside Columbus, Ohio.