

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB APPROVAL	
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1. Name and Address of Reporting Person * TURNEY SHAREN J			2. Issuer Name and Ticker or Trading Symbol L Brands, Inc. [LB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO/P VS Megabrand Int App Grp			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 10/07/2015			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
THREE LIMITED PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	COLUMBUS	OH	43230						
(City)	(State)	(Zip)							

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.50 par value	10/07/2015		M		55,628	A	\$27.0772	582,325	D	
Common Stock, \$0.50 par value	10/07/2015		M		34,532	A	\$42.5659	616,857	D	
Common Stock, \$0.50 par value	10/07/2015		M		17,641	A	\$42.9091	634,498	D	
Common Stock, \$0.50 par value	10/07/2015		S ⁽¹⁾		107,801	D	\$95	526,697	D	
Common Stock, \$0.50 par value								500	I	By Spouse IRA
Common Stock, \$0.50 par value								2,500	I	Minor Child

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)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Stock Option - Right to Buy	\$42.9091	10/07/2015		M			17,641	(2)	03/29/2023	Common Stock, \$0.50 par value	17,641	\$0.0000	70,573	D	
Stock Option - Right to Buy	\$42.5659	10/07/2015		M			34,532	(2)	03/30/2022	Common Stock, \$0.50 par value	34,532	\$0.0000	51,800	D	
Stock Option - Right to Buy	\$27.0772	10/07/2015		M			55,628	(2)	03/31/2021	Common Stock, \$0.50 par value	55,628	\$0.0000	45,191	D	

Explanation of Responses:

- Sales were effected pursuant to a 10b5-1 trading plan adopted by Ms. Turney on July 16, 2015.
- Option vests 20% on each of the second and third anniversaries of the date of grant and 30% on each of the fourth and fifth anniversaries of the date of grant.

Robert J. Tannous, Attorney-in-Fact 10/07/2015

** Signature of Reporting Person Date

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).

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

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.