

<b>OMB APPROVAL</b>	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

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

1. Name and Address of Reporting Person* <u>WEXNER LESLIE H</u>  (Last) (First) (Middle) C/O LIMITED BRANDS, INC. THREE LIMITED PARKWAY  (Street) COLUMBUS OH 43216  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>LIMITED BRANDS INC [ LTD ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;"><b>Chairman and CEO</b></p>
	3. Date of Earliest Transaction (Month/Day/Year) 01/28/2005	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

**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	01/28/2005		M		99,135 <sup>(1)</sup>	A	(1)(5)	10,083,878 <sup>(2)(3)</sup>	I <sup>(2)(3)</sup>	_(2)(3)

**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					
Stock option (right to buy)	(1)(5)	01/28/2005		D		127,245 <sup>(1)</sup>	(4)	02/28/2005	Common Stock	127,245 <sup>(1)</sup>	(6)	99,135	I <sup>(2)(3)</sup>	_(2)(3)
Stock option (right to buy)	(1)(5)	01/28/2005		M		99,135 <sup>(1)</sup>	(4)	02/28/2005	Common Stock	99,135 <sup>(1)</sup>	(7)	0	I <sup>(2)(3)</sup>	_(2)(3)

1. Name and Address of Reporting Person* <u>WEXNER LESLIE H</u>  (Last) (First) (Middle) C/O LIMITED BRANDS, INC. THREE LIMITED PARKWAY  (Street) COLUMBUS OH 43216  (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>WEXNER ABIGAIL S</u>  (Last) (First) (Middle) C/O LIMITED BRANDS, INC. THREE LIMITED PARKWAY  (Street) COLUMBUS OH 43216  (City) (State) (Zip)

**Explanation of Responses:**

- Reflects historical anti-dilution adjustments to stock option in connection with stock splits, spin-offs and distributions, exempt pursuant Rule 16a-9.
- Owned by Leslie H. Wexner ("Mr. Wexner") directly. Owned by Abigail S. Wexner ("Mrs. Wexner") indirectly, through Mr. Wexner.
- See Exhibit 99.1 for a table of all shares beneficially owned directly or indirectly by Mr. Wexner and Mrs. Wexner.
- The option vested in installments as follows: 2/29/96 - 56,595 shares; 2/28/97 - 56,595 shares, 2/28/98 - 56,595 shares; and 2/28/99 - 56,595 shares (reflects adjustments - see note 1).
- \$7.7304
- \$14.8196
- Not applicable.

Leslie H. Wexner 01/28/2005  
 \*\* Signature of Reporting Person Date

**\*\* 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.**

Name and Address of Reporting Person: Leslie H. Wexner  
c/o Limited Brands, Inc.  
Three Limited Parkway  
Columbus, OH 43216

Issuer Name and Ticker or Trading Symbol: Limited Brands, Inc. (LTD)

Date of Earliest Transaction Required to be Reported (Month/Day/Year): 1/28/2005

Title of Security	Amount of Securities Beneficially Owned Following Reported Transaction(s)	Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial Ownership
Common Stock	15,000,000	I (3)	Foxcote One
Common Stock	10,083,878	D/I (2)	(2)
Common Stock	9,327,638	I (3)	H.R.E.I. Trust
Common Stock	5,000,000	I (4)	Foxcote Two
Common Stock	4,755,692	D/I (1)	(1)
Common Stock	4,892,608	I (3)	Wexner Personal Holdings Corporation
Common Stock	3,300,568	I (3)	Trust 600
Common Stock	1,190,743 (5)	I (3)	Held in The Limited, Inc. Savings and Retirement Plan for Leslie H. Wexner's account
Common Stock	400,000	I (4)	Abigail S. Koppel Grantor Trust

See Notes on next page.

Name and Address of Reporting Person: Leslie H. Wexner  
c/o Limited Brands, Inc.  
Three Limited Parkway  
Columbus, OH 43216

Issuer Name and Ticker or Trading Symbol: Limited Brands, Inc. (LTD)

Date of Earliest Transaction Required to be Reported (Month/Day/Year): 1/28/2005

Notes:

- (1) Owned by Abigail S. Wexner ("Mrs. Wexner") directly. Owned by Leslie H. Wexner ("Mr. Wexner") indirectly, through Mrs. Wexner.
- (2) Owned by Mr. Wexner directly. Owned by Mrs. Wexner indirectly, through Mr. Wexner.
- (3) Owned by Mr. Wexner indirectly. Owned by Mrs. Wexner indirectly, through Mr. Wexner.
- (4) Owned by Mrs. Wexner indirectly. Owned by Mr. Wexner indirectly, through Mrs. Wexner.
- (5) Based on account balance as of December 31, 2004. The Savings and Retirement Plan is a "qualified plan" within the meaning of Rule 16b-3.

Mr. Wexner and Mrs. Wexner disclaim beneficial ownership of all indirectly owned securities reported on this Form in excess of their respective pecuniary interests therein.

Joint Filer Information

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Name of Joint Filer: Abigail S. Wexner  
Address of Joint Filer: c/o Limited Brands, Inc.  
Three Limited Parkway  
Columbus, OH 43216  
Relationship of Joint Filer to Issuer: Director  
Issuer Name and Ticker or Trading Symbol: Limited Brands, Inc. (LTD)  
Date of Earliest Transaction Required  
to be Reported (Month/Day/Year): 1/28/2005  
Designated Filer: Leslie H. Wexner

SIGNATURE:

Abigail S. Wexner

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Abigail S. Wexner

January 28, 2005

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Date