

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* TURNEY SHAREN J			2. Issuer Name and Ticker or Trading Symbol LIMITED BRANDS INC [LTD]			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) 05/26/2011			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		
THREE LIMITED PARKWAY			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) COLUMBUS	(State) OH	(Zip) 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	05/26/2011		S		50,000	D	\$40	1,445,823	D	
Common Stock, \$0.50 par value	10/24/2011		M		116,971	A	\$20.7741	1,600,077	D	
Common Stock, \$0.50 par value	10/24/2011		M		53,736	A	\$7.4377	1,653,813	D	
Common Stock, \$0.50 par value	10/24/2011		M		13,158	A	\$20.9108	1,666,971	D	
Common Stock, \$0.50 par value	10/24/2011		M		9,897	A	\$14.6187	1,676,868	D	
Common Stock, \$0.50 par value	10/24/2011		S ⁽¹⁾		193,762	D	\$43.5	1,483,106	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	Amount or Number of Shares				
Stock Option - Right to Buy	\$14.6187	10/24/2011		M			9,897	(2)	03/31/2018	Common Stock, \$0.50 par value	9,897	\$0.0000	24,141	D	
Stock Option - Right to Buy	\$7.4377	10/24/2011		M			53,736	(3)	03/31/2019	Common Stock, \$0.50 par value	53,736	\$0.0000	53,739	D	
Stock Option - Right to Buy	\$20.7741	10/24/2011		M			116,971		03/31/2009 03/31/2015	Common Stock, \$0.50 par value	116,971	\$0.0000	0.0000	D	
Stock Option - Right to Buy	\$20.9108	10/24/2011		M			13,158		03/31/2010 03/31/2016	Common Stock, \$0.50 par value	13,158	\$0.0000	0.0000	D	

Explanation of Responses:

- The sales were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on September 30, 2011.
- Option vests 25% per year beginning on the first anniversary of the date of grant.
- Option vests 1/3 per year beginning on the first anniversary of the date of grant.

Robert J. Tannous, Attorney-in-Fact 10/25/2011

** 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.