

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	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person * <u>STRITZKE JERRY D</u> (Last) (First) (Middle) MAST INDUSTRIES, INC. 3425 MORSE CROSSING (Street) COLUMBUS OH 43219 (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) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO Mast Indus/SVP Prod&Sourc
	3. Date of Earliest Transaction (Month/Day/Year) 11/15/2004	

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	11/15/2004		M		18,832	A	\$22.4063	18,832	D	
Common Stock, \$0.50 par value	11/15/2004		M		33,930	A	\$21.2335	52,762	D	
Common Stock, \$0.50 par value	11/15/2004		M		9,400	A	\$15.3438	62,162	D	
Common Stock, \$0.50 par value	11/15/2004		M		14,175	A	\$19.4	76,337	D	
Common Stock, \$0.50 par value	11/15/2004		M		30,000	A	\$16.35	106,337	D	
Common Stock, \$0.50 par value	11/15/2004		M		15,000	A	\$17.75	121,337	D	
Common Stock, \$0.50 par value	11/15/2004		M		8,750	A	\$12.66	130,087	D	
Common Stock, \$0.50 par value	11/15/2004		S		32,400	D	\$27.65	97,687	D	
Common Stock, \$0.50 par value	11/15/2004		S		18,200	D	\$27.66	79,487	D	
Common Stock, \$0.50 par value	11/15/2004		S		3,300	D	\$27.67	76,187	D	
Common Stock, \$0.50 par value	11/15/2004		S		10,700	D	\$27.68	65,487	D	
Common Stock, \$0.50 par value	11/15/2004		S		20,800	D	\$27.69	44,687	D	
Common Stock, \$0.50 par value	11/15/2004		S		14,600	D	\$27.7	30,087	D	
Common Stock, \$0.50 par value	11/15/2004		S		2,100	D	\$27.71	27,987	D	
Common Stock, \$0.50 par value	11/15/2004		S		2,900	D	\$27.72	25,087	D	
Common Stock, \$0.50 par value	11/15/2004		S		25,087	D	\$27.75	0	D	

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	\$22.4063	11/15/2004		M			18,832	08/16/2003	08/16/2009	Common Stock, \$0.50 par value	\$0	0	D	
Stock Option - Right to Buy	\$21.2335	11/15/2004		M			33,930	08/16/2003	08/16/2009	Common Stock, \$0.50 par value	\$0	0	D	

**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	\$15.3438	11/15/2004		M			9,400	(1)	01/31/2010	Common Stock, \$0.50 par value	9,400	\$0	0	D	
Stock Option - Right to Buy	\$16.35	11/15/2004		M			30,000	(2)	05/13/2011	Common Stock, \$0.50 par value	30,000	\$0	70,000	D	
Stock Option - Right to Buy	\$12.66	11/15/2004		M			8,750	(1)	02/03/2013	Common Stock, \$0.50 par value	8,750	\$0	26,250	D	
Stock Option - Right to Buy	\$19.4	11/15/2004		M			14,175	(1)	02/05/2011	Common Stock, \$0.50 par value	14,175	\$0	4,725	D	
Stock Option - Right to Buy	\$17.75	11/15/2004		M			15,000	(1)	02/04/2012	Common Stock, \$0.50 par value	15,000	\$0	15,000	D	

Explanation of Responses:

- Option vests 25% per year beginning on the first anniversary of the date of grant.
- Option vests 10% on the first, second and third anniversaries of the date of grant, 15% on the fourth anniversary, 20% on the fifth anniversary and 35% on the sixth anniversary.

By: Robert J. Tannous,
Attorney-in-Fact 11/16/2004

** 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.