

**SECURITIES AND EXCHANGE COMMISSION**  
WASHINGTON, D.C. 20549

**FORM S-8**  
**Registration Statement**  
*under*  
*The Securities Act of 1933, as amended*

**LIMITED BRANDS, INC.**

(Exact name of registrant as specified in charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**31-1029810**  
(I.R.S. Employer  
Identification No.)

**Three Limited Parkway**  
**Columbus, Ohio**  
(Address of Principal Executive Offices)

**43216**  
(Zip Code)

**Limited Brands, Inc. 1993 Stock Option and Performance Incentive Plan**  
**(2004 Restatement)**  
(Full title of plan)

**Samuel P. Fried**  
**Senior Vice President, General Counsel and Secretary**  
**Limited Brands, Inc.**  
**Three Limited Parkway, P.O. Box 16000**  
**Columbus, Ohio 43216**  
**(614) 415-7000**  
(Name, Address and Telephone Number, Including Area Code, of Agent for Service)

**CALCULATION OF REGISTRATION FEE**

| Title of securities To be registered | Amount<br>to be<br>Registered (1) | Proposed<br>maximum<br>offering price<br>per share (2) | Proposed<br>maximum<br>Aggregate<br>offering price (2) | Amount of<br>Registration fee |
|--------------------------------------|-----------------------------------|--|--|-------------------------------|
| Common Stock, \$.50 par value        | 20,000,000 shares                 | \$ 18.815  | \$ 376,300,000   | \$ 47,678                     |

- (1) Includes an indeterminate number of shares of Common Stock as may be issuable in the event of stock splits, stock dividends or similar transactions in accordance with Rule 416 under the Securities Act of 1933, as amended (the "Securities Act").
- (2) Estimated solely for the purpose of determining the registration fee pursuant to Rule 457(h) of the Securities Act based upon the average of the high and low prices reported in the New York Stock Exchange consolidated reporting system on August 13, 2004.

**PART II**  
**INFORMATION REQUIRED IN THE REGISTRATION STATEMENT**

**Item 3. Incorporation of Documents by Reference.**

The following documents, as filed under the Securities Exchange Act of 1934 (the "1934 Act") (1934 Act File No. 001-08344) with the Securities and Exchange Commission (the "Commission") by Limited Brands, Inc. (the "Company" or "Registrant"), are incorporated herein by reference:

- (i) The Company's Annual Report on Form 10-K for the fiscal year ended January 31, 2004 (including the portions of the Proxy Statement for our Annual Meeting of Stockholders held on May 17, 2004 incorporated by reference therein);
- (ii) The Company's Quarterly Report on Form 10-Q for the fiscal quarter ended May 1, 2004;
- (iii) The Company's Current Reports on Form 8-K filed on May 17, 2004 and August 5, 2004;
- (iv) The description of the Company's Common Stock contained in the Company's 1934 Act Registration Statement on Form 8-A, dated May 10, 1982, amended by the Company's 1934 Act Report on Form 8, dated September 1, 1989, each filed pursuant to Section 12(b) of the 1934 Act, including any subsequent amendment or report filed for the purpose of updating such description.

All documents filed by the Company with the Commission pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 after the date hereof, and prior to the filing of a post-effective amendment which indicates that all securities offered hereunder have been sold or which deregisters all securities then remaining unsold under this registration statement, shall be deemed to be incorporated by reference herein and to be part hereof from the date of filing of such documents (such documents, and the documents enumerated above, being hereinafter referred to as "*Incorporated Documents*"); *provided, however*, that the documents enumerated above or subsequently filed by the Company pursuant to Sections 13(a), 13(c), 14 and 15(d) of the 1934 Act in each year during which the offering made pursuant to the registration statement is in effect prior to the filing with the Commission of the Company's Annual Report on Form 10-K covering such year shall not be Incorporated Documents or be a part hereof from and after the filing of such Annual Report on Form 10-K.

**Item 4. Description of Securities**

Not applicable.

**Item 5. Interests of Named Experts and Counsel.**

Mr. Fried, General Counsel of the Company, beneficially owns equity securities of the Company with an aggregate value in excess of \$50,000.

**Item 6. Indemnification of Directors and Officers.**

Section 145 of the Delaware General Corporation Law provides for indemnification of directors and officers against any legal liability (other than liability arising from derivative suits) if the officer or director acted in good faith and in a manner that he or she reasonably believed to be in or not opposed to the best interests of the corporation. In criminal actions, the officer or director must also have had no reasonable cause to believe that his or her conduct was unlawful. A corporation may indemnify an officer or director in a derivative suit if the officer or director acted in good faith and in a manner that he or she reasonably believed to be in or not opposed to the best interest of the corporation unless the officer or director is found liable to the corporation. However, if the Court of Chancery or the court in which such action or suit was brought determines that the officer or director is fairly and reasonably entitled to indemnity, then the Court of Chancery or such other court may permit indemnity for such officer or director to the extent it deems proper.

The Registrant's Bylaws provide generally that the Registrant shall indemnify its present and past directors and officers to the fullest extent permitted by the laws of Delaware as they may exist from time to time. Directors and officers of the Registrant and its subsidiaries are indemnified generally against expenses actually and reasonably incurred in connection with proceedings, whether civil or criminal. The Registrant's Bylaws also provide that indemnification thereunder is not exclusive, and the Registrant may agree to indemnify any person as provided therein. The Registrant is a party to indemnification agreements with its directors and officers. The agreements provide that the Registrant will indemnify such directors and officers to the fullest extent permitted by applicable law, and require the Registrant to maintain directors' and officers' liability insurance at the level in effect when the relevant indemnification agreement was executed and to advance expenses upon the request of an officer or director.

The Registrant's Certificate of Incorporation provides that directors of the Registrant shall not be held personally liable to the Registrant or its stockholders for monetary damages arising from certain breaches of their fiduciary duties. The provision does not insulate directors from personal liability for (i) breaches of their duty of loyalty to the Registrant or its stockholders, (ii) acts or omissions not taken in good faith or that involve intentional misconduct of knowing violation of law, (iii) transactions in which the director derives an improper personal benefit, (iv) unlawfully voting to pay dividends or to repurchase or redeem stock.

The Registrant maintains insurance policies providing for indemnification of directors and officers and for reimbursement to the Registrant for monies which it may pay as indemnity to any director or officer, subject to the conditions and exclusions of the policies and specified deductible provisions.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

**Item 8. Exhibits**

- 3.1 Certificate of Incorporation of the Company, dated March 8, 1982 incorporated by reference to Exhibit 3.1 to the Company's Annual Report on Form 10-K for the fiscal year ended February 3, 2001.
- 3.2 Certificate of Amendment of Certificate of Incorporation, dated May 19, 1986 incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K for the fiscal year ended February 3, 2001.
- 3.3 Certificate of Amendment of Certificate of Incorporation, dated May 19, 1987 incorporated by reference to Exhibit 3.3 to the Company's Annual Report on Form 10-K for the fiscal year ended February 3, 2001.
- 3.4 Certificate of Amendment of Certificate of Incorporation, dated May 31, 2001 incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended May 5, 2001.
- 3.5 Restated Bylaws of the Company incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K for the fiscal year ended January 30, 1999.
- 4.1 Limited Brands, Inc. 1993 Stock Option and Performance Incentive Plan (2004 Restatement) incorporated by reference to Appendix A to the Company's Proxy Statement dated April 14, 2004.
- 5.1 Opinion of Samuel P. Fried, Esq., regarding legality of securities.
- 23.1 Consent of Ernst & Young LLP.
- 23.2 Consent of Samuel P. Fried, Esq. (included in his opinion filed as Exhibit 5.1).
- 23.3 Consent of PricewaterhouseCoopers LLP.
- 24.1 Powers of Attorney (included on signature page).

**Item 9. Undertakings.**

**A. UPDATING DISCLOSURE**

The undersigned Registrant hereby undertakes

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:

(i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the registration statement;

*Provided, however,* That paragraphs (1)(i) and (1)(ii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the 1934 Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act of 1933, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

**B. SUBSEQUENT EXCHANGE ACT DOCUMENTS.**

The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act of 1933, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the 1934 Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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C. **INDEMNIFICATION**

Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to directors, officers and controlling persons of the registrant pursuant to the provisions described in Item 6 above, or otherwise, the registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Columbus, and State of Ohio on July 30, 2004.

LIMITED BRANDS, INC.  
(Registrant)

By:           /s/ V. Ann Hailey          

Name: V. Ann Hailey  
Title: Executive Vice President and  
Chief Financial Officer

**POWER OF ATTORNEY**

Each person whose signature appears below hereby constitutes and appoints Samuel P. Fried, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) and supplements to this Registration Statement, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorney-in fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the dates indicated.

| <u>Signatures</u>                                   | <u>Title</u>  | <u>Date</u>   |
|---|---|---------------|
| <u>/s/ Leslie H. Wexner</u><br>Leslie H. Wexner     | Chairman of the Board and Chief Executive Officer   | July 30, 2004 |
| <u>/s/ V. Ann Hailey</u><br>V. Ann Hailey           | Executive Vice President and Chief Financial Officer (principal financial and principal accounting officer) | July 30, 2004 |
| <u>/s/ Eugene M. Freedman</u><br>Eugene M. Freedman | Director  | July 30, 2004 |

| <u>Signatures</u>   | <u>Title</u> | <u>Date</u>   |
|---|--------------|---------------|
| <u>/s/ E. Gordon Gee</u><br>E. Gordon Gee                   | Director     | July 30, 2004 |
| <u>/s/ James L. Heskett</u><br>James L. Heskett             | Director     | July 30, 2004 |
| <u>/s/ Donna A. James</u><br>Donna A. James                 | Director     | July 30, 2004 |
| <u>/s/ David T. Kollat</u><br>David T. Kollat               | Director     | July 30, 2004 |
| <u>/s/ Leonard A. Schlesinger</u><br>Leonard A. Schlesinger | Director     | July 30, 2004 |
| <u>/s/ Donald B. Shackelford</u><br>Donald B. Shackelford   | Director     | July 30, 2004 |
| <u>/s/ Allan R. Tessler</u><br>Allan R. Tessler             | Director     | July 30, 2004 |
| <u>/s/ Abigail S. Wexner</u><br>Abigail S. Wexner           | Director     | July 30, 2004 |
| <u>/s/ Raymond Zimmerman</u><br>Raymond Zimmerman           | Director     | July 30, 2004 |



## EXHIBIT INDEX

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- 24.1 Powers of Attorney (included on signature page).

# Limited brands

July 30, 2004

Limited Brands, Inc.  
Three Limited Parkway  
Columbus, Ohio 43230

Re: Registration Statement on Form S-8 for  
Limited Brands, Inc. 1993 Stock Option  
and Performance Incentive Plan (2004 Restatement).

Ladies and Gentlemen:

I have acted as counsel for Limited Brands, Inc., a Delaware corporation, (the "Company") in connection with the proposed issuance of up to 20,000,000 shares of the Company's common stock, \$.50 par value ("Common Stock") under the Limited Brands, Inc. 1993 Stock Option and Performance Incentive Plan (2004 Restatement) (the "Plan") pursuant to the filing of a Registration Statement on Form S-8 under the Securities Act of 1933.

I have examined the Certificate of Incorporation of the Company, its Bylaws, the Plan and such other corporate records, certificates, documents and matters of law as I have deemed necessary to render this opinion.

Based on the foregoing, and having regard for legal considerations that I deem relevant, it is my opinion that the shares of original issuance Common Stock when and if issued in accordance with the terms of the Plan will be duly authorized, validly issued, fully paid and nonassessable.

I hereby consent to the filing of this opinion as Exhibit 5.1 and 23.2 of the Registration Statement.

Very truly yours,

/s/ Samuel P. Fried

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Samuel P. Fried

Three Limited Parkway Columbus, Ohio 43230 [www.LimitedBrands.com](http://www.LimitedBrands.com)

**Consent of Independent Registered Public Accounting Firm**

We consent to the incorporation by reference in the Registration Statement (Form S-8) of Limited Brands, Inc. and its subsidiaries for the registration of 20,000,000 shares of Common Stock under the Limited Brands, Inc. 1993 Stock Option and Performance Incentive Plan (2004 Restatement) of our report dated February 26, 2004 (except for Note 16 as to which the date is March 16, 2004), with respect to the consolidated financial statements of Limited Brands, Inc. and its subsidiaries included in its Annual Report (Form 10-K) for the year ended January 31, 2004, filed with the Securities and Exchange Commission.

/s/ Ernst & Young LLP

Columbus, Ohio  
August 20, 2004

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated February 27, 2003 relating to the financial statements, which appears in the 2002 Annual Report to Shareholders of Limited Brands, Inc., which is incorporated by reference in Limited Brands' Annual Report on Form 10-K for the year ended February 1, 2003.

/s/ PricewaterhouseCoopers LLP

Columbus, Ohio

August 18, 2004