

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 13, 1997

WOOLWORTH CORPORATION
(Exact name of registrant as specified in its charter)

New York
(State or other jurisdic-
tion of incorporation)

No. 1-10299
(Commission
File Number)

13-3513936
(IRS Employer
Identification No.)

233 Broadway, New York, New York
(Address of principal executive offices)

10279-0003
(Zip Code)

Registrant's telephone number, including area code: (212) 553-2000

Item 5. Other Events.

On August 13, 1997, the Registrant announced that Reid Johnson had been named Senior Vice President and Chief Financial Officer of the Registrant, effective September 8, 1997. (See Exhibit 99, which, in its entirety, is incorporated herein by reference.)

Item 7. Financial Statements and Exhibits.

(c) Exhibits

In accordance with the provisions of Item 601 of Regulation S-K, an index of exhibits is included in this Form 8-K on page 3.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned being hereunto duly authorized.

WOOLWORTH CORPORATION
(Registrant)

Date: August 14, 1997

By: /s/JOHN H. CANNON

John H. Cannon
Vice President and Treasurer

WOOLWORTH CORPORATION
 INDEX OF EXHIBITS
 FURNISHED IN ACCORDANCE
 WITH THE PROVISIONS OF
 ITEM 601 OF REGULATION S-K

Exhibit No. in Item 601 of Regulation S-K	Description
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99	News Release Dated August 13, 1997

 * Not applicable.

[WOOLWORTH CORPORATION LETTERHEAD]

NEWS RELEASE

CONTACT: Juris Pagrabs
Vice President
Investor Relations
(212) 553-7017

FOR IMMEDIATE RELEASE

WOOLWORTH CORPORATION NAMES REID JOHNSON
SENIOR VICE PRESIDENT AND CHIEF FINANCIAL OFFICER

NEW YORK, New York, August 13, 1997 - Woolworth Corporation (NYSE:Z) today announced that Reid Johnson, age 55, has been named Senior Vice President and Chief Financial Officer, effective September 8, 1997. Mr. Johnson fills a position that had been vacant since last April.

Mr. Johnson, who will report to Dale Hilpert, President and Chief Operating Officer, has served since 1994 as Executive Vice President and Chief Financial Officer for Musicland, the Minneapolis-based specialty retail music chain operator of 1,500 stores. Mr. Johnson began his distinguished career at the Dayton Hudson Corporation in 1968 and became its Treasurer in 1971 and its Vice President and Controller in 1974. From 1975 to 1985 he served as Senior Vice President and Chief Financial Officer of Target Stores, a division of Dayton Hudson Corporation and from 1985 to 1994 he was Vice Chairman, Chief Administrative Officer for the \$3 billion stores division of Dayton Hudson Department Store Company.

"With Reid's extensive retail background in finance, treasury, information systems, real estate and distribution, he will bring an added dimension and important strength to our management team," said Roger N. Farah, Chairman of the Board and Chief Executive Officer. "We are looking forward to benefiting greatly from his leadership and his extensive retailing knowledge, which will play an invaluable role in effectively managing new growth opportunities for the Woolworth Corporation."

Mr. Johnson received his M.B.A. from the Harvard Graduate School of Business Administration in 1968 and his B.A. in Mathematics from Middlebury College in 1964.

Woolworth Corporation is a diversified global retailer that operates over 7,100 retail stores in 12 countries in North America, Europe and Australia. Through its athletic group of specialty retail formats, including Foot Locker, Lady Foot Locker, Kids Foot Locker and Champs Sports stores, the Company is the world's largest provider of athletic footwear and apparel. Other specialty retail chains include the Northern Group of apparel stores, After Thoughts jewelry stores and Kinney family shoe stores.

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