

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. )\*

Venator Group Inc.

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(Name of Issuer)

Common Stock, Par Value \$0.01 Per Share

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(Title of Class of Securities)

922944103

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(CUSIP Number)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages (s))

Page 1 of 4 Pages

(1) Names of Reporting Persons, S.S. or I.R.S. Identifications Nos. of Above Persons

Sasco Capital, Inc.

(2) Check the Appropriate Box if a Member of a Group\* (a) / /

(b) / X /

(3) SEC Use Only

(4) Citizenship or Place of Organization

Fairfield, Connecticut

Number of Shares (5) Sole Voting Power

Beneficially Owned by 4,294,621

Each Reporting Person With

(6) Shared Voting Power

None

(7) Sole Dispositive Power

6,940,213

(8) Shared Dispositive Power

None

(9) Aggregate Amount Beneficially Owned by Each Reporting Person

6,940,213

(10) Check Box if the Aggregate Amount in Row (9) Excludes Certain Shares\*

(11) Percent of Class Represented by Amount in Row (9)

5.1%

(12) Type of Reporting Person\*

IA

Item 1(a) Name of Issuer:

The issuer of the securities to which this statement relates is Venator Group Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:

233 Broadway  
New York, New York 10279-0003

Item 2(a) Name of Person Filing:

Sasco Capital, Incorporated

Item 2(b) Address of Principal Business Office:

10 Sasco Hill Road  
Fairfield, CT 06430

Item 2(c) Citizenship:

Sasco Capital, Incorporated is a Connecticut corporation whose office is at Fairfield, Connecticut.

Item 2(d) Title of Class of Securities:

Common stock, par value \$0.01 per share.

Item 2(e) CUSIP Number:

922944103

Item 3 This statement is filed pursuant to Rule 13d-1(b) and the person filing is:

Daniel L. Leary, Secretary, for Sasco Capital, Inc.

Item 4 Ownership.

The 6,940,213 acquired by Sasco Capital, Inc. constitute 5.1% of the outstanding shares of Venator Group Inc.. Sasco Capital, Inc. has beneficial ownership to direct the disposition of only these 6,940,213 and has the sole power to vote 4,294,621 shares. Sasco Capital, Inc. has no shared powers with regards to any other shares of Venator Group Inc.

- Item 5 Ownership of 5% or less of a Class  
Not applicable.
- Item 6 Ownership of More than 5% on Behalf of Another Person.  
Not applicable.
- Item 7 Identification and Classification of the Subsidiary Which  
Acquired Security Being Reported on by the Parent Holding Company.  
Not applicable.
- Item 8 Identification and Classification of Members of the Group.  
Not applicable.
- Item 9 Notice of Dissolution of Group.
- Item 10 Certification.

By signing below, I, Daniel L. Leary Secretary of Sasco Capital, Inc., certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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Daniel L. Leary  
Secretary  
February 8, 1999