

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): April 6, 1998

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 April 6, 1998, the Registrant announced that Allan Z. Loren had been elected a director of the Registrant, effective April 8, 1998. Mr. Loren has been elected for a term expiring at the 1998 annual meeting of shareholders of the Registrant. (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: April 7, 1998

By: /s/GARY M. BAHLER

Gary M. Bahler
Vice President, General
Counsel and Secretary

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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News Release Dated
April 6, 1998

* Not applicable.

FOR IMMEDIATE RELEASE

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

WOOLWORTH CORPORATION ELECTS ALLAN Z. LOREN TO
THE BOARD OF DIRECTORS

NEW YORK, New York, April 6, 1998 - Woolworth Corporation (NYSE:Z) today announced that Allan Z. Loren, executive vice president and chief information officer of American Express Inc., a travel and financial services company, has been elected to the Company's board of directors, effective April 8, 1998. Mr. Loren, age 59, will become the eleventh member of the board, nine of whose members are from outside the Company.

"We are delighted to welcome an executive of the caliber of Allan Loren to our board of directors," said Roger Farah, chairman of the board and chief executive officer of Woolworth Corporation. "His vast business knowledge and experience managing global information systems will be of significant value as we focus on implementing our worldwide information technology initiatives."

Mr. Loren, who has nearly 40 years of business experience, joined American Express in 1994 as executive vice president and chief information officer. He serves on the American Express Planning and Policy Committee, which consists of the company's senior executives and business unit heads. Prior to this, he served as president and chief executive officer of Galileo International, one of the world's leading providers of electronic global distribution services for the travel industry, and as president of Apple Computer USA. Mr. Loren's experience also includes a number of senior leadership positions held throughout his 16-year career at CIGNA Corporation, where he rose to the positions of chief information officer and president of its systems division. Mr. Loren currently serves on the board of Reynolds & Reynolds Company.

Woolworth Corporation is a diversified global retailer that operates over 7,200 retail stores in 12 countries in North America, Europe, Australia and Asia. Through its athletic group of specialty retail formats, including Foot Locker, Lady Foot Locker, Kids Foot Locker and Champs Sports stores as well as its direct marketer Eastbay, the company is a leading provider of athletic footwear and apparel. Other specialty retail chains include the Northern Group of apparel stores, Afterthoughts jewelry stores and Kinney family shoe stores.