

FORM 3
 U.S. SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 INITIAL STATEMENT OF
 BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
OMB NUMBER: 3235-0104
EXPIRES: APRIL 30, 1997
ESTIMATED AVERAGE BURDEN HOURS PER RESPONSE 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(f) of the Investment Company Act of 1940

1. Name and Address of Reporting Person

Woolworth Corporation
 233 Broadway
 New York, NY 10279

2. Date of Event Requiring Statement (Month/Day/Year)
 5/31/96

3. IRS OR SOCIAL SECURITY NUMBER OF REPORTING PERSON (VOLUNTARY)

4. Issuer Name and Ticker or Trading Symbol
 Kids Mart, Inc. (KIDM)

5. RELATIONSHIP OF REPORTING PERSON TO ISSUER (CHECK ALL APPLICABLE)

- DIRECTOR
- 10% OWNER
- OFFICER (GIVE TITLE BELOW)
- OTHER (SPECIFY TITLE BELOW)

6. IF AMENDMENT, DATE OF ORIGINAL (MONTH/DAY/YEAR)

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TABLE I - NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1. TITLE OF SECURITY (INSTR. 4)	2. AMOUNT OF SECURITIES BENEFICIALLY OWNED (INSTR. 4)	3. OWNERSHIP FROM (D)IRECT OR (I)NDIRECT (INSTR. 5)	5. NATURE OF INDIRECT BENEFICIAL OWNERSHIP (INSTR. 5)
[TYPE ENTRIES HERE]			

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TABLE II - DERIVATIVE SECURITIES BENEFICIALLY OWNED
 (E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

- 1. Title of Derivative Security (Instr. 4)
 1,000,000 shares of Series A Convertible Preferred Stock,
 \$.0001 par value ("Preferred Stock")

- 2. Date Exercisable and Expiration Date (Month/Day/Year)
 5/31/96 None

- 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)
 Common Stock, \$.0001 par value ("Common Stock") 1,000,000 [See Note 1]

- 4. Conversion or Exercise Price of Derivative Security
 \$10.00 [See Note 2]

- 5. Ownership Form of Derivative Security: (D)irect or (I)ndirect (Instr. 5)
 (D)

- 6. Nature of Indirect Beneficial Ownership (Instr. 5)

EXPLANATION OF RESPONSES:

- 1 Subject to certain anti-dilution adjustments.
- 2 Each share of Preferred Stock is convertible

into a number of shares of Common Stock equal to (i) \$10.00 divided by (ii) the conversion price of \$10.00, as it may be adjusted from time to time.

WOOLWORTH CORPORATION

By: /s/ Gary M. Bahler

June 10, 1996

** _____
SIGNATURE OF REPORTING PERSON
Name: Gary M. Bahler
Title: Vice President

DATE

** 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 PROVIDED IS INSUFFICIENT, SEE INSTRUCTION 6 FOR PROCEDURE