

As filed with the Securities and Exchange Commission on February 4, 1997

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933Woolworth Corporation
(Exact name of registrant as specified in its charter)New York
(State or other jurisdiction of
incorporation or organization) 13-3513936
(I.R.S. Employer
Identification No.)233 Broadway, New York, New York 10279
(Address of Principal Executive Offices) (Zip Code)Woolworth Corporation Adoption and Assumption of Eastbay, Inc.
1994 Stock Incentive Plan
(Full title of the plan)General Counsel, Woolworth Corporation, 233 Broadway, New York, NY 10279
(Name and address of agent for service)(212) 553-2000
(Telephone number, including area code, of agent for service)

CALCULATION OF REGISTRATION FEE

Title of securities to be registered	Amount to be registered	Proposed maximum offering price per unit (1)	Proposed maximum aggregate offering price	Amount of registration fee
-----	-----	-----	-----	---
Common Stock, \$.01 par value (including the associated Preferred Stock Purchase Rights)	70,604	\$11.968	\$ 844,988.67	\$291.38
	41,928	\$12.598	\$ 528,208.94	\$182.14
	1,000	\$14.804	\$ 14,804.00	\$ 5.10
Total	113,532	\$39.370	\$1,388,001.61	\$478.62

(1) In accordance with Rule 457 under the Securities Act of 1933, for the purpose of calculating the registration fee, the maximum offering price per unit is based on the price at which the options may be exercised.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The following documents are incorporated by reference in this Registration Statement:

(a) Registrant's Annual Report on Form 10-K for the fiscal year ended January 27, 1996;

(b) Registrant's Quarterly Reports on Form 10-Q for the periods ended April 27, 1996, July 27, 1996, and October 26, 1996; and Registrant's Current Reports on Form 8-K dated April 2, 1996, August 14, 1996, November 13, 1996, and December 2, 1996.

(c) the description of Registrant's common stock contained in Registrant's Registration Statement on Form 8-B filed on August 7, 1989.

All documents subsequently filed by registrant pursuant to Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall hereby be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES.

Not applicable.

ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL.

Not applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

Article IX of the By-laws of Registrant requires Registrant to indemnify, to the fullest extent permitted by applicable law, any person who (a) is or was made, or threatened to be made, a party to any action or proceeding because that person or his or her testator or intestate is or was a director or officer of Registrant or served, or is serving, at the request of Registrant as a director, officer, employee, agent or fiduciary of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, against judgments, fines, amounts paid in settlement and expenses incurred as a result of such action or proceeding, or appeal therein, and (b) has met the standards set forth in Section 721 of the New York Business Corporation Law (the "NYBCL"). Section 721 of the NYBCL provides that no indemnification is to be provided to any person who is a director or officer if a judgment or other final adjudication adverse to such person establishes that (a) his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and, in either case, were material to the cause of action so adjudicated, or (b) he or she

personally gained, in fact, a financial profit or other advantage to which he or she was not legally entitled.

Article IX of the By-laws also provides that Registrant shall, from time to time, reimburse or advance to any person indemnified thereunder the funds necessary for payment of expenses incurred in connection with any action or proceeding subject to such indemnification, upon receipt by Registrant of a written undertaking by or on behalf of such person to repay such amounts(s) if a judgment or other final adjudication adverse to the director or officer establishes that he or she did not meet the standards set forth in Section 721 of the NYBCL.

Article IX of the By-laws also expressly authorizes Registrant to enter into agreements providing for indemnification or the advancement of expenses to the fullest extent permitted by applicable law. As more fully explained below, Registrant has entered into (or intends to enter into) agreements with each of Registrant's directors and officers to provide for indemnification to the fullest extent permitted by applicable law.

Article TENTH of Registrant's Certificate of Incorporation requires Registrant to indemnify its directors and officers, and permits Registrant to indemnify others, to the fullest extent permitted by applicable law. The extent and limitations of indemnification under Article TENTH of Registrant's Certificate of Incorporation are substantially identical to the indemnification provisions set forth in Article IX of Registrant's Bylaws.

Article ELEVENTH of Registrant's Certificate of Incorporation provides that no director of Registrant shall be personally liable to Registrant or to any of its shareholders for monetary damages for breach of fiduciary duty as a director, except if a judgment or other final adjudication adverse to such director establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that such director gained, in fact, a financial profit or other advantage to which he or she was not legally entitled or that such director's acts violated Section 719 of the NYBCL.

As previously noted, Registrant has entered into indemnification agreements with each of its directors and officers (and intends in the future to enter into similar indemnification agreements with other persons who become directors or officers of Registrant) which require Registrant to, among other things, indemnify each director or officer for any and all judgments, fines, amounts paid in settlement and expenses incurred in connection with investigating, defending, being a witness or participating in any threatened, pending or completed action, suit, proceeding, inquiry or investigation, and to advance to each such director or officer his or her costs and expenses of any such suit, proceeding, inquiry or investigation if such director or officer undertakes to pay back such advances to the extent required by law. Prior to a "Change in Control" (as defined in each indemnification agreement) of Registrant, a director or officer is not entitled to indemnification under such agreement in any action or proceeding voluntarily commenced by such indemnitee against Registrant or any director or officer of Registrant, unless the institution of such action or proceedings is joined in or consented to by Registrant.

Sections 721 through 726 of the NYBCL provide for indemnification of directors and officers. If a director or officer is successful on the merits or otherwise in a legal proceeding, such person must be indemnified to the extent he or she was successful. Further, indemnification is permitted in both third-party and derivative suits if such person acted in good faith and for a purpose he or she reasonably believed was in the best interest of Registrant, and if, in the case of a criminal proceeding, he or she had no reasonable cause to believe his or her conduct was unlawful. Indemnification under this provision applies to judgments, fines, amounts paid in settlement and reasonable expenses, in the case of derivative actions. In a derivative action, however, a director or officer may not be indemnified for amounts paid to settle such a suit or for any claim, issue or matter as to which such person shall have been adjudged liable to Registrant absent a court determination that the person is fairly and reasonably entitled to indemnity. Notwithstanding the failure of Registrant to provide indemnification and despite any contrary resolution of the board of directors, indemnification shall be awarded by the proper court pursuant to Section 724 of the NYBCL. Under New York law (and as provided in Article IX of Registrant's By-laws and in the indemnification agreements previously described), expenses may be advanced upon receipt of an undertaking by or on behalf of the director or officer to repay the amounts in the event the recipient is ultimately found not to be entitled to indemnification. The advance is conditioned only upon receipt of the undertaking and not upon a finding that the officer or director has met the applicable indemnity standards.

In addition, Registrant has directors and officers liability insurance policies.

ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Not applicable.

ITEM 8. EXHIBITS.

The exhibits filed as part of or incorporated by reference in this Registration Statement are listed in the Index of Exhibits that begins on page 7.

ITEM 9. UNDERTAKINGS.

Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made of the securities registered hereby, 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 (the "Securities Act");

(ii) to reflect in the prospectus any facts or events arising after the effective date of this 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 this Registration Statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this Registration Statement or any material change to such information in this Registration Statement.

Provided however, that the undertakings set forth in paragraphs (i) and (ii) above do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in periodic reports filed by Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this Registration Statement.

(2) That, for the purpose of determining any liability under the Securities Act, 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 the 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 hereby which remain unsold at the termination of the offering.

(4) That, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange 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 offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of Registrant pursuant to the foregoing provisions, or otherwise, Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable. If a claim for indemnification against such liabilities (other than the payment by Registrant of expenses incurred or paid by a director, officer or controlling person of Registrant in the successful defense of any action, suit or proceeding) is asserted against Registrant by such director, officer or controlling person in connection with the securities being registered, 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 Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, 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 New York, State of New York, on February 4, 1997.

WOOLWORTH CORPORATION

By: /s/ Roger N. Farah

 Roger N. Farah
 Chairman of the Board and
 Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed by the following persons in the capacities indicated on February 4, 1997.

Signature -----	Title -----
/s/ Roger N. Farah ----- Roger N. Farah	Director, Chairman of the Board and Chief Executive Officer; Principal Executive Officer
/s/ Andrew P. Hines ----- Andrew P. Hines	Senior Vice President and Chief Financial Officer; Principal Financial Officer
/s/ Bruce Hartman ----- Bruce Hartman	Vice President and Controller; Principal Accounting Officer
/s/ Dale W. Hilpert ----- Dale W. Hilpert	Director, President and Chief Operating Officer
J. Carter Bacot*	Director
Purdy Crawford*	Director
Helen Galland*	Director
Philip H. Geier, Jr.*	Director
Jarobin Gilbert, Jr.*	Director
Margaret P. MacKimm*	Director
John J. Mackowski*	Director
James E. Preston*	Director
Christopher A. Sinclair*	Director

 * Roger N. Farah, by signing his name hereto, is also signing as attorney-in-fact for the named directors.

WOOLWORTH CORPORATION

INDEX OF EXHIBITS

EXHIBIT NUMBER -----	DESCRIPTION -----	SEQUENTIALLY NUMBERED PAGE -----
4(a)	Registrant's Certificate of Incorporation, as amended (incorporated herein by reference to: (a) Exhibit 3(a) to Registrant's Registration Statement on Form S-4 filed on May 9, 1989 (Registration No. 33-288469) (the "S-4 Registration Statement"), (b) Exhibit 3(b) to Registrant's Registration Statement on Form 8-B filed on August 7, 1989 (Registration No. 1-10299) and (c) Exhibit 4(a) to Registrant's Quarterly Report on Form 10-Q for the quarterly period ended July 28, 1990).	N/A
4(b)	Registrant's By-laws (incorporated herein by reference to Exhibit 3(ii) to Registrant's Annual Report on Form 10-K for the fiscal year ended January 28, 1995).	N/A
4(c)	Indenture dated as of October 10, 1991 (incorporated herein by reference to Exhibit 4.1 to Registrant's Registration Statement on Form S-3 (Registration No. 33-43334) previously filed with the SEC).	N/A
4(d)	Forms of Medium-Term Notes (Fixed Rate and Floating Rate) (incorporated herein by reference to Exhibits 4.4 and 4.5 to the Registration Statement on Form S-3 (Registration No. 33-43334) previously filed with the SEC).	N/A
4(e)	Form of 8 1/2% Debentures due 2022 (incorporated herein by reference to Exhibit 4 to Registrant's Form 8-K dated January 16, 1992).	N/A

EXHIBIT NUMBER -----	DESCRIPTION -----	SEQUENTIALLY NUMBERED PAGE ----
4 (f)	Purchase Agreement dated June 1, 1995 and Form of 7% Notes due 2000 (incorporated herein by reference to Exhibits 1 and 4, respectively, to Registrant's Form 8-K dated June 7, 1995).	N/A
4 (g)	Distribution Agreement dated July 13, 1995 and Forms of Fixed Rate and Floating Rate Notes (incorporated herein by reference to Exhibits 1,4.1, and 4.2, respectively, to Registrant's Form 8-K dated July 13, 1995).	N/A
4 (h)	Rights Agreement dated as of April 4, 1988, as amended January 11, 1989, between F.W. Woolworth Co. ("FWW") and Morgan Shareholder Services Trust Company (now, First Chicago Trust Company of New York), as Rights Agent (incorporated herein by reference to (a) Exhibit 1 to the Registration Statement on Form 8-A filed on April 12, 1988 (Registration No. 1-238) and (b) the Form 8 Amendment to that Form 8-A filed on January 13, 1989). The rights and obligations of FWW under said Rights Agreement were assumed by Registrant pursuant to an Agreement and Plan of Share Exchange dated as of May 4, 1989, by and between FWW and Registrant (incorporated herein by reference to Exhibit 2 to the S-4 Registration Statement).	N/A
5	Opinion of Skadden, Arps, Slate, Meagher & Flom LLP.	---
23 (a)	Consent of Skadden, Arps, Slate, Meagher & Flom LLP is contained in its opinion filed as Exhibit 5 to this	N/A

Registration Statement.

23(b)	Consent of KPMG Peat Marwick LLP.	—
23(c)	Consent of Price Waterhouse LLP.	—
24	Powers of Attorney granted to Roger N. Farah, Dale W. Hilpert and Gary M. Bahler.	—

[SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP LETTERHEAD]

February 3, 1997

Woolworth Corporation
233 Broadway
New York, New York 10279

Ladies and Gentlemen:

We have acted as special counsel to Woolworth Corporation, a New York corporation (the "Company"), in connection with the Registration Statement of the Company on Form S-8 (the "Registration Statement"), filed with the Securities and Exchange Commission under the Securities Act of 1933 (the "Act") with respect to the common stock, par value \$.01 per share (the "Common Stock"), of the Company to be issued and sold pursuant to the Registration Statement under the Woolworth Corporation adoption and assumption of the Eastbay, Inc. 1994 Stock Incentive Plan (the "Plan").

In connection with this opinion, we have examined and are familiar with originals or copies, certified or otherwise identified to our satisfaction, of (i) the Registration Statement, (ii) the Certificate of Incorporation of the Company, and amendments thereto, (iii) the By-laws of the Company, as amended, (iv) the Agreement and Plan of Merger, dated November 30, 1996, among the Company, East Acquisition Corporation and Eastbay, Inc. (the "Merger Agreement"), (v) certain resolutions, dated January 8, 1997, adopted by the Board of Directors of the Company authorizing, among other things, the issuance of Common Stock pursuant to the Registration Statement and the adoption and assumption of the Plan, and such other documents as we have deemed necessary or appropriate as a basis for the opinions set forth herein.

In our examination we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the authenticity of all documents submitted to

us as originals, the conformity to original documents of all documents submitted to us as certified or photostatic copies, and the authenticity of the originals of such copies. As to any facts material to this opinion which we did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others.

Members of this firm are admitted to the Bar of the State of New York and we express no opinion as to the laws of any other jurisdiction, except the laws of the United States of America to the extent specifically referred to herein.

Based upon and subject to the foregoing, we are of the opinion that the shares of Common Stock to be issued under the Plan (as assumed and adopted by the Company) have been duly authorized, and, when issued in accordance with the terms and conditions of the Plan (including due payment of the purchase price set forth in such Plan as amended by the terms of the Merger Agreement), will be validly issued, fully paid and non-assessable.

We hereby consent to the use of this opinion as an exhibit to the Registration Statement. In giving such consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Securities and Exchange Commission thereunder.

Very truly yours,

/s/ Skadden, Arps, Slate, Meagher & Flom LLP

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

Consent of Independent Auditors

The Board of Directors
Woolworth Corporation

We consent to the use of our audit report dated March 12, 1996 on the consolidated balance sheet of Woolworth Corporation and subsidiaries as of January 27, 1996 and the related consolidated statements of operations, changes in shareholders' equity, and cash flows for the year then ended incorporated herein by reference in the Registration Statement on Form S-8 of the Woolworth Corporation Adoption and Assumption of Eastbay, Inc. 1994 Stock Incentive Plan.

Our audit report refers to Woolworth Corporation's adoption of the Financial Accounting Standards Board's Statement of Financial Accounting Standards No. 121, "Accounting for the Impairment of Long-Lived Assets and for Long-Lived Assets to Be Disposed Of" in 1995.

Further, we acknowledge our awareness of the use therein of our review reports dated May 14, 1996, August 13, 1996 and November 12, 1996 related to our review of interim financial information.

Pursuant to Rule 436(c) under the Securities Act of 1933, such review reports are not considered part of a registration statement prepared or certified by an accountant or a report prepared or certified by an accountant within the meaning of sections 7 and 11 of the Act.

/s/ KPMG Peat Marwick LLP

New York, New York
February 3, 1997

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Woolworth Corporation of our report dated March 8, 1995 appearing under Exhibit 99 of Woolworth Corporation's Annual Report on Form 10-K for the fiscal year ended January 27, 1996.

/s/ Price Waterhouse LLP
New York, New York
February 3, 1997

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 29th day of January 1997.

Signature

Title

/s/ J. Carter Bacot

Director

J. Carter Bacot

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 28th day of January 1997.

Signature

Title

/s/ Purdy Crawford

Director

Purdy Crawford

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for her and in her name, place and stead, in any and all capacities, to sign the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 29th day of January 1997.

Signature

Title

/s/ Helen Galland

Director

Helen Galland

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 31st day of January 1997.

Signature

Title

/s/ Philip H. Geier Jr.

Director

Philip H. Geier Jr.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 28th day of January 1997.

Signature

Title

/s/ Jarobin Gilbert Jr.

Director

Jarobin Gilbert Jr.

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, her true and lawful attorney-in-fact and agent with full power of substitution and resubstitution, for her and in her name, place and stead, in any and all capacities, to sign the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents or any of them or his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 30th day of January 1997.

Signature

Title

/s/ Margaret P. MacKimm

Margaret P. MacKimm

Director

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 29th day of January 1997.

Signature

Title

/s/ John J. Mackowski

John J. Mackowski

Director

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 29th day of January 1997.

Signature

Title

/s/ James E. Preston

James E. Preston

Director

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that the person whose name appears below constitutes and appoints Roger N. Farah, Dale W. Hilpert and Gary M. Bahler, and each of them, 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 the Registration Statement on Form S-8 for the Woolworth Corporation Adoption of the Eastbay, Inc. 1994 Stock Incentive Plan and any and all amendments (including post-effective amendments) to that Registration Statement and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, 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 his substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirement of the Securities Act of 1933, this Power of Attorney has been signed on the 29th day of January 1997.

Signature

Title

/s/ Christopher A. Sinclair

Christopher A. Sinclair

Director