

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): May 30, 2001

VENATOR GROUP, INC.

(Exact name of registrant as specified in its charter)

New York	No. 1-10299	13-3513936
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(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
112 West 34th Street, New York, New York		10120
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(Address of principal executive offices)		(Zip Code)

Registrant's telephone number, including area code: (212) 720-3700

Item 5. Other Events.

On May 30, 2001 the Registrant issued a press release announcing that it intends to offer, subject to market conditions, approximately \$125 million of subordinated convertible notes due 2008 (\$150 million if an option for an additional \$25 million is exercised in full). The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

A copy of the press release regarding the offering is attached as 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.

VENATOR GROUP, INC.
(Registrant)

Date: May 30, 2001

By: /s/ Bruce L. Hartman

Bruce L. Hartman
Senior Vice President and
Chief Financial Officer

VENATOR GROUP, INC.

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

99

New Release dated May 30, 2001

N E W S R E L E A S E

CONTACT: Peter D. Brown
Vice President, Investor Relations and
Corporate Development
Venator Group, Inc.
(212) 720-4254

- Venator Group Announces Intention to Offer
Approximately \$125 Million in Convertible Notes -

New York, New York, May 30, 2001 -- Venator Group, Inc. (NYSE: Z), the New York based specialty athletic retailer, announced today that it intends to offer, subject to market conditions, approximately \$125 million of subordinated convertible notes due 2008 (\$150 million if an option for an additional \$25 million is exercised in full) to qualified institutional buyers under Rule 144A and to investors outside the United States under Regulation S of the Securities Act of 1933, as amended. The notes will be convertible into Venator Group common stock at the option of the holder, at a price to be determined. The offering is expected to close in June 2001. The net proceeds of the proposed offering would be used for working capital and general corporate purposes and to reduce reliance on bank financing. Simultaneously with this offering, the Company intends to amend and restate its \$300 million revolving credit facility to a \$150 million three-year credit facility, which may be increased to \$175 million based upon oversubscriptions.

The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act, or any state securities laws, and are being offered only to qualified institutional buyers in reliance on Rule 144A and to investors outside the United States under Regulation S under the Securities Act. Unless so registered, the notes and the common stock issuable upon conversion of the notes may not be offered or sold in the United States except pursuant to an effective registration statement or an exemption from the registration requirements of the Securities Act and applicable state securities laws.

This announcement is neither an offer to sell nor a solicitation of an offer to buy any of the securities.

Venator Group is primarily a mall-based specialty athletic retailer that operates approximately 3,600 retail stores in 14 countries in North America, Europe and Australia. Through its specialty retail stores, including Foot Locker, Lady Foot Locker, Kids Foot Locker and Champs Sports, as well as its direct-to-customer channel Footlocker.com/Eastbay, the Company is the leading provider of athletic footwear and apparel.

Disclosure Regarding Forward-Looking Statements

This press release contains forward-looking statements, which reflect management's current views of future events and financial performance. These forward-looking statements are based on many assumptions and factors detailed in the Company's filings with the Securities and Exchange Commission, including the effects of currency fluctuations, customer demand, fashion trends, competitive market forces, uncertainties related to the effects of competitive products and pricing, customer acceptance of the Company's merchandise mix and retail locations, economic conditions worldwide, the ability of the Company to execute its business plan effectively with regard to each of its operating units, and the ability of the Company to implement, in a timely manner, the programs and actions related to the euro issue. Any changes in such assumptions or factors could produce significantly different results. The Company undertakes no obligation to update forward-looking statements, whether as a result of new information, future events, or otherwise.