

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. _____)

WOOLWORTH CORPORATION
(Name of Issuer)

Common Stock, \$.01 par value per share
(Title of class of securities)

980883 10 2
(CUSIP number)

Gary K. Duberstein, Esq.
Greenway Partners, L.P.
277 Park Avenue, 27th Floor
New York, New York 10172 (212) 350-5100
(Name, address and telephone number of person authorized
to receive notices and communications)

May 8, 1998
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss. 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss. 240.13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 23 pages)

CUSIP No. 980883 10 2

13D

Page 2 of 23 Pages

1 NAME OF REPORTING PERSON GREENWAY PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3714238
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 1,375,700
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 1,375,700
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 1,375,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.0%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON GREENTREE PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3752875
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 700,000
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 700,000
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 700,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.5%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON GREENHOUSE PARTNERS, L.P.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3793447
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 1,375,700
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 1,375,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 1,375,700

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.0%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON GREENHUT, L.L.C.
 S.S. OR I.R.S. IDENTIFICATION NO. 13-3793450
 OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0
 SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 700,000
 OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
 REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 700,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
 PERSON: 700,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.5%

14 TYPE OF REPORTING PERSON: 00

1 NAME OF REPORTING PERSON GREENBELT CORP.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3791931
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 5,054,422
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 5,054,422
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 5,054,422

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 3.7%

14 TYPE OF REPORTING PERSON: CO

1 NAME OF REPORTING PERSON GREENSEA OFFSHORE, L.P.
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Cayman Islands

NUMBER OF 7 SOLE VOTING POWER: 950,000
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 950,000
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 950,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.7%

14 TYPE OF REPORTING PERSON: PN

1 NAME OF REPORTING PERSON GREENHUT OVERSEAS, L.L.C.
S.S. OR I.R.S. IDENTIFICATION NO. 13-3868906
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: WC, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: Delaware

NUMBER OF 7 SOLE VOTING POWER: 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 950,000
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 950,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 950,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.7%

14 TYPE OF REPORTING PERSON: 00

1 NAME OF REPORTING PERSON ALFRED D. KINGSLEY
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: PF, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

7 NUMBER OF SHARES SOLE VOTING POWER: 0

8 BENEFICIALLY OWNED BY SHARED VOTING POWER: 8,080,122

9 EACH REPORTING SOLE DISPOSITIVE POWER: 0

10 PERSON WITH SHARED DISPOSITIVE POWER: 8,080,122

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 8,080,122

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.0%

14 TYPE OF REPORTING PERSON: IN

1 NAME OF REPORTING PERSON GARY K. DUBERSTEIN
S.S. OR I.R.S. IDENTIFICATION NO.
OF ABOVE PERSON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS: PF, AF, 00

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e):

6 CITIZENSHIP OR PLACE OF ORGANIZATION: United States

7 NUMBER OF SHARES SOLE VOTING POWER: 0

8 BENEFICIALLY OWNED BY SHARED VOTING POWER: 8,080,122

9 EACH REPORTING SOLE DISPOSITIVE POWER: 0

10 PERSON WITH SHARED DISPOSITIVE POWER: 8,080,122

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING
PERSON: 8,080,122

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES:

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 6.0%

14 TYPE OF REPORTING PERSON: IN

ITEM 1. SECURITY AND ISSUER.

This Statement on Schedule 13D (the "Statement") relates to the common stock, par value \$.01 per share (the "Shares"), of Woolworth Corporation, a New York corporation (the "Company"). The principal executive offices of the Company are located at 233 Broadway, New York, New York 10279.

ITEM 2. IDENTITY AND BACKGROUND.

This Statement is being filed by and on behalf of Greenway Partners, L.P. ("Greenway"), Greentree Partners, L.P. ("Greentree"), Greenhouse Partners, L.P. ("Greenhouse"), Greenhut, L.L.C. ("Greenhut"), Greenbelt Corp. ("Greenbelt"), Greensea Offshore, L.P. ("Greensea"), Greenhut Overseas, L.L.C. ("Greenhut Overseas"), Alfred D. Kingsley and Gary K. Duberstein (collectively, the "Reporting Persons"). Each of Greenway, Greentree and Greenhouse is a Delaware limited partnership. Each of Greenhut and Greenhut Overseas is a Delaware limited liability company. Greenbelt is a Delaware corporation. Greensea is an exempted limited partnership formed under the laws of the Cayman Islands. The principal business of Greenway, Greentree and Greensea is investing in securities. The principal business of Greenhouse is being the general partner of Greenway. The principal business of Greenhut is being the general partner of Greentree. The principal business of Greenhut Overseas is being the investment general partner of Greensea. The principal business of Greenbelt is managing a small number of accounts containing securities for which Greenbelt has voting and dispositive power, and, consequently, is the beneficial owner. The present principal occupation of each of Messrs. Kingsley and Duberstein is serving as the general partners of Greenhouse and members of both Greenhut and Greenhut Overseas. In addition, Mr. Kingsley is senior managing director, and Mr. Duberstein is managing director, of both Greenway and Greentree. Also, Mr. Kingsley is president, and Mr. Duberstein is vice president, secretary and treasurer of Greenbelt. During the last five years, none of the Reporting Persons has (i) been convicted in a criminal proceeding or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws. The business address of each of the Reporting Persons (other than Greensea) is 277 Park Avenue, 27th Floor, New York, New York 10017. The business address of Greensea is P.O. Box 1561, Mary Street, Grand Cayman, Cayman Islands, British West Indies.

Messrs. Kingsley and Duberstein are both citizens of the United States.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Greenway purchased an aggregate of 1,375,700 Shares for total consideration (including brokerage commissions) of \$17,949,000 derived from the capital of Greenway and margin indebtedness from Bear Stearns & Co. Inc., CS First Boston, Salomon Smith Barney, Daiwa Securities America Inc. and PaineWebber Inc.

Greentree purchased an aggregate of 700,000 Shares for total consideration (including brokerage commissions) of \$9,577,000 derived from the capital of Greentree and margin indebtedness from Bear Stearns & Co. Inc. and Daiwa Securities America Inc.

Greensea purchased an aggregate of 950,000 Shares for total consideration (including brokerage commissions) of \$13,071,000 derived from the capital of Greensea and margin indebtedness from Bear Stearns & Co. Inc.

Accounts managed by Greenbelt purchased an aggregate of 5,054,422 Shares for total consideration (including brokerage commissions) of \$79,595,000 derived from capital in the managed accounts and margin indebtedness from Bear, Stearns & Co. Inc., Fahnstock & Co. Inc. and Lehman Brothers.

ITEM 4. PURPOSE OF THE TRANSACTION

The Reporting Persons have acquired the Shares because, in their opinion, such Shares are undervalued by the market at the present time under the present circumstances. In particular, the Reporting Persons believe that the recent drop in the price of Shares following the announcement of the proposed acquisition by the Company of The Sports Authority provides an opportunity to purchase Shares at favorable prices. The Reporting Persons support the acquisition of The Sports Authority because the transaction complements the core competence of the Company, which is the sale of athletic related goods, including athletic footwear, athletic apparel and sporting goods. The Reporting Persons also believe the Company has demonstrated success in its operation of the 827- store Northern Group and that the new Colorado format designed for the lifestyle of the active outdoor consumer may be promising.

As an activist shareholder, the Reporting Persons believe that the Company should focus on such core competence (both domestically and internationally) and divest itself of all its other businesses, including (but not limited to) its general merchandise businesses in Germany and Canada, Kinney Shoes and Afterthoughts. Towards that general goal, the Reporting Persons have submitted for a vote at the Annual Meeting of the Company to be held on June 11, 1998 a non-binding proposal and related supporting statement that advocates the sale of the Company's general merchandise business in Germany, with the proceeds of sale being used for a stock buyback. The text of the proposal (the "Proposal") and supporting statement is substantially as follows:

"RESOLVED, shareholders hereby recommend that the Woolworth general merchandise business in Germany be sold and the proceeds used for a stock buyback."

"As one of the largest shareholders of Woolworth, we believe that the Company is on the right path. The Company's future lies in its power as a nimble specialty retailer built around its core competence in action footwear and apparel. We applaud the difficult decision it made to close its domestic general merchandise business and believe the same should be done for Germany.

"We believe a buyer can and should be found for the German general merchandise business, which has annual sales of approximately \$1.5 billion from some 400 stores. Adding to the value of its German operations, Woolworth either owns the store sites or has rights equivalent to ownership. Woolworth might consider structuring a transaction whereby it sells the German retail operations, but retains ownership of the valuable real estate and thereby collects ongoing rent. Despite the continuing economic problems in Germany, some major retailers may be enticed into what is still the largest economy in Europe. Wal-Mart stores announced it was entering the German retail market with its acquisition of a warehouse chain. Also, Kingfisher, PLC, which purchased Woolworth's operations in the United Kingdom, has expressed an interest in expanding in European markets

[and recently announced the acquisition of two German electrical appliance retail chains].

"Woolworth's present operations in total are generating substantial cash flow. We believe there is already enough available cash flow to reinstate a dividend -- as we suggested at last year's annual meeting -- and/or to buyback shares. Additional cash proceeds from the sale of the German operations would create resources for an even larger stock buyback.

"In dealing with Germany, Woolworth management should evaluate their experience with the U.S. general merchandise group. Although they made a gallant effort to save the "five & dimes," their time had passed. We hope that management will act quickly to find an attractive transaction for the German general merchandise business, which may be a stronger asset in other hands -- and move on.

"Eliminating the distraction of operating Woolworth Germany will provide management more time to focus upon and build the real strengths of the Company. With over 3,300 athletic group stores in North America, Europe, Asia and Australia, the Company is the largest retailer of athletic footwear and apparel in the United States and an emerging power globally. Along with the Northern Group of specialty stores, this is where the profits have been and where management should be especially focused. Changing fashions require retailers to be nimble. When tastes change rapidly from "white" shoes to "brown" --even if only temporarily -- Foot Locker stores must be able to respond with the right inventory mix.

"Consistent with the proxy rules, our proposal is couched as a recommendation and its passage cannot compel action. However, a substantial shareholder vote in favor should be regarded as a mandate to sell the German operations and use the proceeds for a stock buyback. SEND THAT MESSAGE BY VOTING 'FOR' PROPOSAL 5."

The Reporting Persons have communicated and intend to continue to communicate with other shareholders and interested parties concerning the Company and to solicit support for the Proposal. The Reporting Persons have had discussions with members of management of the Company concerning the Company in general and the Proposal, and intend to communicate with members of management and their advisers in the future.

The Reporting Persons may from time-to-time (i) acquire additional Shares (subject to availability at prices deemed favorable) in the open market, in privately negotiated transactions or otherwise, or (ii) dispose of Shares at prices deemed favorable in the open market, in privately negotiated transactions or otherwise.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) As of the date of this Statement, the Reporting Persons beneficially owned in the aggregate 8,080,122 Shares constituting 6.0% of the outstanding Shares (the percentage of Shares owned being based upon 135,251,929 Shares outstanding on April 23, 1998, as set forth in the Company's Proxy Statement dated April 28, 1998 relating to the Company's 1998 annual meeting of shareholders). The Reporting Persons may be deemed to have direct beneficial ownership of Shares as follows:

Name -----	Number of Shares -----	Approximate Percentage of Outstanding Shares -----
Greenway	1,375,700	1.0%
Greentree	700,000	0.5%
Greenbelt	5,054,422	3.7%
Greensea	950,000	0.7%

Greenhouse, as the general partner of Greenway, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) Shares which Greenway may be deemed to possess direct beneficial ownership. Each of Messrs. Kingsley and Duberstein, as general partners of Greenhouse, may be deemed to beneficially own Shares which Greenhouse may be deemed to beneficially own. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

Greenhut, as the general partner of Greentree, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) Shares which Greentree may be deemed to possess direct beneficial ownership. Each of Messrs. Kingsley and Duberstein, as members of Greenhut, may be deemed to beneficially own Shares which Greenhut may be deemed to beneficially own. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

Greenhut Overseas, as the investment general partner of Greensea, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) Shares which Greensea may be deemed to possess direct beneficial ownership. Each of Messrs. Kingsley and Duberstein, as members of Greenhut Overseas, may be deemed to beneficially own Shares which Greenhut Overseas may be deemed to beneficially own. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

Greenbelt has direct beneficial ownership of the Shares in the accounts which it manages. In addition, Greenbelt is the investment advisor for Greenland Investment Company Limited, a Cayman Islands company ("Greenland"). In such capacity, Greenbelt has the right to vote and direct the disposition of the 205,000 Shares held by Greenland and, consequently, has direct beneficial ownership of such Shares. Substantially all of the equity interests in Greenland are owned by Strategic Investment Partners Limited ("SIPL"). Because SIPL has the right to elect to terminate its investment in Greenland upon less than 60 days' notice and, upon such termination, all securities held by Greenland would be sold by Greenland or, with SIPL's consent, distributed to SIPL in kind, SIPL could be deemed to be the beneficial owner of the Shares held by Greenland. Information concerning SIPL and the identity and background of certain individuals and entities related thereto is set forth on Exhibit 2 hereto and incorporated herein by reference. Each of Messrs. Kingsley and Duberstein, as executive officers and directors of Greenbelt, may be deemed to beneficially own Shares which Greenbelt beneficially owns. Each of Messrs. Kingsley and Duberstein disclaims beneficial ownership of such Shares for all other purposes.

(b) Greenway has the sole power to vote or direct the vote of 1,375,700 Shares and the sole power to dispose or to direct the disposition of such Shares. Greenhouse and Messrs. Kingsley and Duberstein may be deemed to share with Greenway the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

Greentree has the sole power to vote or direct the vote of 700,000 Shares and the sole power to dispose or direct the disposition of such Shares. Greenhut and Messrs. Kingsley and Duberstein may be deemed to share with Greentree the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

Greensea has the sole power to vote or direct the vote of 950,000 Shares and the sole power to dispose or direct the disposition of such Shares. Greenhut Overseas and Messrs. Kingsley and Duberstein may be deemed to share with Greensea the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

Greenbelt has the sole power to vote or direct the vote of 5,054,422 Shares held in managed accounts and the 205,000 Shares held by Greenland, and, except as described in Item 5(a) with respect to Greenland, the sole power to dispose or direct the disposition of all such Shares. Messrs. Kingsley and Duberstein may be deemed to share with Greenbelt the power to vote or to direct the vote and to dispose or to direct the disposition of such Shares.

(c) Information concerning transactions in the Shares by the Reporting Persons during the past sixty days is set forth in Exhibit 1 attached hereto, which is incorporated herein by reference.

(d) No other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Shares, except the dividends from, or proceeds from the sale of Shares in each respective account managed by Greenbelt or held by Greenland will be delivered into each such respective account or Greenland, as the case may be. Neither any such individual account nor Greenland has an interest in more than five percent of the class of outstanding Shares.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

To the best of the knowledge of the Reporting Persons, there are no contracts, arrangements, understandings or relationships (legal or otherwise) among the Reporting Persons or between the Reporting Persons and any other person with respect to any securities of the Company, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies, except as follows: the respective partnership agreements of Greenway and Greentree each contains provisions whereby its general partner (i.e., Greenhouse in the case of Greenway and Greenhut in the case of Greentree) will receive annually a certain percentage of realized and unrealized profits, if any, derived from the partnership's investments. The agreements governing Greensea provide that Greenhut Overseas, as investment general partner, will receive annually a certain percentage of realized and unrealized profits, if any, derived from Greensea's investments. The Memorandum of Association of Greenland contains provisions whereby Greenbelt, as its investment advisor, will receive annually a percentage of realized and unrealized profits, if any, derived from Greenland's investments. Greenbelt also receives annually a certain percentage of realized and unrealized profits, if any, resulting from the investments in each of its managed accounts.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

The following Exhibit is filed herewith:

1. Information concerning transactions in the Shares effected by the Reporting Persons in the last sixty days.
2. Information concerning Strategic Investment Partners Limited.
3. Joint Filing Agreement.

[The remainder of this page intentionally left blank.]

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information contained in this Statement is true, complete and correct.

Dated: May 18, 1998

GREENHOUSE PARTNERS, L.P.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, general partner

GREENHUT, L.L.C.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENHUT OVERSEAS, L.L.C.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENWAY PARTNERS, L.P.

By: Greenhouse Partners, L.P., its general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, general partner

GREENTREE PARTNERS, L.P.

By: Greenhut, L.L.C., its general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENSEA OFFSHORE, L.P.

By: Greenhut Overseas, L.L.C., its investment general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENBELT CORP.

By: /s/ Alfred D. Kingsley

Alfred D. Kingsley, President

/s/ Alfred D. Kingsley

Alfred D. Kingsley

/s/ Gary K. Duberstein

Gary K. Duberstein

EXHIBIT INDEX

EXHIBIT NO. -----	DESCRIPTION -----
1.	Information concerning transactions in the Shares effected by the Reporting persons in the last sixty days.
2.	Information concerning Strategic Investment Partners Limited.
3.	Joint Filing Agreement.

TRANSACTION IN SHARES OF THE COMPANY

The Reporting Persons engaged in the following transactions in Shares of the Company during the past 60 days or since the most recent filing on Schedule 13D, whichever is less. All transactions involved purchases of Shares (except for one sale on 3/23/98) on the New York Stock Exchange.

Reporting Person With Direct Beneficial Ownership	Date of Transaction	Number of Shares	Price Per Share (Excluding Commission)
-----	-----	-----	-----
Greentree	3/23/98	(3,100)	27.0000
Greenbelt	5/6/98	20,000	21.8406
Greenbelt	5/8/98	769,100	20.9503
Greenbelt	5/11/98	170,000	20.9191
Greenbelt	5/12/98	76,000	21.4375
Greenbelt	5/13/98	138,000	21.3089
Greenbelt	5/14/98	100,000	21.1875
Greenbelt	5/15/98	79,000	20.8758
Greentree	5/18/98	43,100	20.4928
Greenbelt	5/18/98	206,100	20.4928

INFORMATION CONCERNING STRATEGIC INVESTMENT PARTNERS LIMITED

The information set forth in this Exhibit 2 was provided to the Reporting Persons by Strategic Investment Partners Limited ("SIPL"). SIPL and the persons referred to in this Exhibit 2 assume no responsibility for any other information included in this filing. In addition, such persons expressly disclaim beneficial ownership over all the Shares reported herein.

SIPL is a Cayman Islands corporation jointly owned by Quantum Industrial Partners LDC ("QIP") and Quasar Strategic Partners LDC ("QSP"). SIPL has its principal address at Kaya Flamboyen 9, Willemstad, Curacao, Netherlands Antilles. The principal business of SIPL is investing in securities. Current information concerning the identity and background of the directors and officers of SIPL is set forth below.

Current information concerning each of SIPL, QIP and QSP (as well as any other persons that may be deemed to have investment discretion over securities held for the account of SIPL, QIP and QSP) is set forth below.

During the past five years, to the best of SIPL's knowledge, no other person identified in this Exhibit 2 has been (a) convicted in a criminal proceeding, or (b) a party to any civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which it or he has been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

SIPL

The identity and background of the officers and directors of SIPL is set forth below.

QIP AND QSP

Each of QIP and QSP is a Cayman Islands exempted limited duration company with its principal address at Kaya Flamboyen 9, Willemstad, Curacao, Netherlands Antilles. The principal business of QIP and QSP is investing in securities. Current information concerning the identity and background of the directors and officers of QIP and QSP is set forth below.

QIH Management Investor, L.P. ("QIHMI"), an investment advisory firm organized as a Delaware limited partnership, is a minority shareholder of, and (pursuant to constituent documents of each of QIP and QSP) is vested with investment discretion with respect to the portfolio assets held for the account of QIP and QSP. The principal business of QIHMI is to provide management and advisory services to, and to invest in, QIP and QSP. QIH Management Inc. ("QIH Management"), a Delaware corporation of which Mr. George Soros is the sole shareholder, is the sole general partner of QIHMI. The principal business of QIH Management is to serve as the sole general partner of QIHMI. QIHMI and QIH Management have their principal offices at 888 Seventh Avenue, 33rd Floor, New York, New York 10106. QIHMI, by reason of its investment discretion over the securities owned by QIP and QSP, and QIH Management, as the sole general partner of QIHMI, may each be deemed the beneficial owner of the Shares held for the account of QIP and QSP for purposes of Section 13(d) of the Securities Exchange Act of 1934, as amended.

Mr. Soros has entered into an agreement dated as of January 1, 1997 with Soros Fund Management LLC ("SFM LLC"), a Delaware limited liability company of which Mr. Soros is Chairman, pursuant to which Mr. Soros has, among other things, agreed to use his best efforts to cause QIH Management, as the general partner of QIHMI, to act at the direction of SFM LLC, which agreement to so act shall terminate upon the earlier of (a) the assignment of SFM LLC of the legal and beneficial ownership interest in QIH Management and (b) the assignment of SFM LLC of the general partnership interest in QIHMI.

The business of SFM LLC is managed through a Management Committee (the "Management Committee") comprised of Mr. Soros, Mr. Stanley Druckenmiller and Mr. Gary Gladstein. SFM LLC has its principal office at 888 Seventh Avenue, 33rd Floor, New York, New York 10106. Its principal business is to serve, pursuant to contract, as the principal investment manager to several foreign investment companies (the "SFM Clients"). Mr. Soros, as Chairman of SFM

LLC, has the ability to direct the investment decisions of SFM LLC and as such may be deemed to have investment discretion over the securities held for the accounts of the SFM Clients. Mr. Druckenmiller, as Lead Portfolio Manager of SFM LLC, has the ability to direct the investment decisions of SFM LLC and as such may be deemed to have investment discretion over the securities held for the accounts of the SFM Clients. Set forth below is a list of the Managing Directors (the executive officers) of SFM LLC.

The principal occupation of Mr. Soros, a United States citizen, is his direction of the activities of SFM LLC, which is carried out in his capacity as Chairman of SFM LLC at SFM LLC's principal office. The principal occupation of Mr. Druckenmiller is his position as Lead Portfolio Manager and Managing Director of SFM LLC, which is carried out at SFM LLC's principal office.

DIRECTORS AND OFFICERS OF QSP

NAME/TITLE CITIZENSHIP -----	PRINCIPAL OCCUPATION -----	BUSINESS ADDRESS (OR RESIDENCE) -----
Curacao Corporation Company N.V. Managing Director (Netherlands Antilles)	Managing Director of Netherlands Antilles corporations	Kaya Flamboyen 9 Willemstad Curacao, Netherlands Antilles
Inter Caribbean Services Limited Secretary (British Virgin Island)	Administrative services	Citco Building Wickhams Cay Road Town Tortola British Virgin Islands

To the best of SIPL's knowledge:

- (a) None of the above persons holds any Shares.
- (b) None of the above persons has any contracts, arrangements, understandings of relationships with respect to the Shares.

MANAGING DIRECTORS OF SFM LLC

The following is a list of all of the persons (other than Stanley Druckenmiller) who serve as a Managing Director of SFM LLC:

Scott K.H. Bessent
Walter Burlock
Brian J. Corvese
L. Kevin Dann
Jeffrey L. Feinberg
Arminio Fraga
Gary Gladstein
Ron Hiram
Robert K. Jermain
David N. Kowitz
Alexander C. McAree
Paul McNulty
Gabriel S. Nechamkin
Steven Okin
Dale Precoda
Lief D. Rosenblatt
Frank V. Sica
Mark D. Sonnino
Filiberto H. Verticelli
Sean C. Warren

Each of the above-listed persons is a United States citizen whose principal occupation is serving as Managing Director of SFM LLC, and each has a business address c/o Soros Fund Management LLC, 888 Seventh Avenue, 33rd Floor, New York, New York 10106.

To the best of SIPL's knowledge:

- (a) None of the above persons holds any Shares.
- (b) None of the above persons has any contracts, arrangements, understandings or relationships with respect to the Shares.

JOINT FILING AGREEMENT

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of them of a statement on Schedule 13D (including amendments thereto) with respect to the common stock, par value \$.01 per share, of Woolworth Corporation; and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filing. In evidence thereof, the undersigned hereby execute this Agreement this 18th day of May, 1998.

GREENHOUSE PARTNERS, L.P.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, general partner

GREENWAY PARTNERS, L.P.

By: Greenhouse Partners, L.P., its general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, general partner

GREENHUT, L.L.C.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENTREE PARTNERS, L.P.

By: Greenhut, L.L.C., its general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENHUT OVERSEAS, L.L.C.

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENSEA OFFSHORE, L.P.

By: Greenhut Overseas, L.L.C., its investment general partner

By: /s/ Gary K. Duberstein

Gary K. Duberstein, Member

GREENBELT CORP.

By: /s/ Alfred D. Kingsley

Alfred D. Kingsley, President

/s/ Alfred D. Kingsley

Alfred D. Kingsley

/s/ Gary K. Duberstein

Gary K. Duberstein