

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A
(Rule 14A-101)

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934

Filed by the Registrant []

Filed by a Party other than the Registrant [x]

Check the appropriate box:

- [] Preliminary Proxy Statement
[] Definitive Proxy Statement [] Confidential, for Use of the
[X] Definitive Additional Materials Commission Only (as permitted)
[] Soliciting Material Pursuant to by Rule 14a-6(e) (2)
Rule 14a-11(c) or Rule 14a-12

VENATOR GROUP, INC.

(Name of Registrant as Specified In Its Charter)

GREENWAY PARTNERS, L.P.
GARY K. DUBERSTEIN
ANDREW P. HINES
ALFRED D. KINGSLEY
HOWARD STEIN

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of filing fee (Check the appropriate box):

- [x] No Fee Required.
[] Fee computed on table below per Exchange Act Rules 14a-6(i) (4) and 0-11.

(1) Title of each class of securities to which transaction applies:
Not applicable

(2) Aggregate number of securities to which transaction applies: Not
applicable.

(3) Per unit price or other underlying value of transaction computed
pursuant to Exchange Act Rule 0-11 (set forth the amount on which the
filing fee is calculated and state how it was determined): Not
applicable.

(4) Proposed maximum aggregate value of transaction: Not applicable.

(5) Total Fee Paid: Not applicable.

[] Fee paid previously with preliminary materials:

[] Check box if any part of the fee is offset as provided by Exchange Act Rule
0-11(a) (2) and identify the filing for which the offsetting fee was paid
previously. Identify the previous filing by registration statement number,
or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid: Not applicable.

(2) Form, Schedule or Registration Statement No.: Not applicable.

(3) Filing Party: Not applicable.

(4) Date Filed: Not applicable.

July 12, 1999

press release

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FOR IMMEDIATE RELEASE

THE PROXY MONITOR SUPPORTS GREENWAY SLATE
AT VENATOR GROUP, INC.

New York, NY, July 12, 1999-- Greenway Partners, L.P., the largest holder of the common stock of Venator Group, Inc., announced today that THE PROXY MONITOR, a widely respected independent proxy advisory firm, has issued a report recommending that shareholders vote FOR Greenway's nominees for election as directors at the July 16 annual meeting of the company formerly known as Woolworth Corporation to be held in Bradenton, Florida. The Proxy Monitor also supports the Greenway proposals for the Company to drop the name Venator and to end its poison pill.

The Proxy Monitor report states in part (emphasis added) (1):

"Proxy Monitor analysts weigh a number of variables in our decision with regard to the election of directors, with shareholder returns weighted most heavily. VENATOR'S STOCK PRICE HAS LAGGED THAT OF ITS PEER GROUP OVER THE PAST FIVE YEARS (NOT TO MENTION ITS DISMAL PERFORMANCE IN RELATION TO THAT OF THE S&P 500) UNDER THE AEGIS [OF] ITS MANAGEMENT TEAM. By the numbers, a \$100 investment made on January 31, 1994 in the S&P 500 index and the S&P Retail Stores Composite Index grew to \$265.70 and \$272.34, respectively, by January 31, 1999. By contrast, a \$100 investment in Venator made on January 31, 1994 dwindled to only \$19.81 by January 31, 1999. The company has posted a net loss for four of the past seven fiscal years, and has significantly underperformed its peer industry group in terms of return on assets and return on equity for five of the past seven years. DESPITE THIS LACKLUSTER PERFORMANCE, MANAGEMENT SAW FIT TO RENEW EMPLOYMENT CONTRACTS OF THE COMPANY'S CURRENT PRESIDENT AND CEO (WHOSE SERVICE TO VENATOR BEGAN IN 1995 AND 1994, RESPECTIVELY) . . . BEFORE THEIR. . . CONTRACTUAL EXPIRATION DATES, AT VERY ATTRACTIVE TERMS. IN ADDITION, MANAGEMENT HAS NOT BEEN RESPONSIVE TO SHAREHOLDER CONCERNS OVER THE INCLUSION OF CERTAIN ANTITAKEOVER MEASURES IN THE COMPANY'S CERTIFICATE AND BYLAWS. Most notably, the company largely ignored the fact that holders of 81% of outstanding shares voted in favor of a shareholder proposal to

(1) Permission to use these quotations has neither been sought or received.

redeem its poison pill (or put it to a vote) presented at the 1998 annual meeting."

"IN THE CIRCUMSTANCES, IT APPEARS THAT MANAGEMENT AND THE BOARD MAY BE MORE INTERESTED IN ENTRENCHMENT OF THEIR OWN INTERESTS THAN THEY ARE IN TURNING THE COMPANY'S FORTUNES. ACCORDINGLY, WE BELIEVE A CHANGE AT THE HELM IS LONG OVERDUE. As noted above, Greenway Partners has nominated . . . four directors who would serve in place of management's slate. According to Greenway, their nominees would be committed to serve as 'watchdogs' for shareholder interests. WE BELIEVE THAT GREENWAY'S CONSIDERABLE STAKE IN THE COMPANY WOULD SERVE TO ALIGN THEIR INTERESTS WITH THOSE OF PUBLIC SHAREHOLDERS. Accordingly, we recommend that shareholders vote the GREEN proxy card issued by the Greenway Group in favor of the dissident slate of directors."

On the shareholder proposal to drop the name Venator, The Proxy Monitor said:

"While the choice of a company name is arguably a matter of personal choice, we agree with Greenway's position on this matter. FROM A MARKETING PERSPECTIVE, IT'S DIFFICULT TO FATHOM WHY MANAGEMENT MADE THE DECISION TO CHANGE THE COMPANY'S NAME FROM WOOLWORTH (A VENERABLE RETAILER WITH OVER A CENTURY OF AMERICAN HISTORY) TO THE UNKNOWN, ARGUABLY UNAPPEALING 'VENATOR.' The company's dependence on a marketing study doesn't hold much water. In light of Venator's poor performance, WE BELIEVE THAT SHAREHOLDERS HAVE MUCH TO GAIN (AND LITTLE TO LOSE) BY CHANGING THE COMPANY'S NAME BACK TO WOOLWORTH CORP. Accordingly, we recommend a vote in favor of the Greenway name change proposal."

Alfred D. Kingsley, senior managing director of Greenway Partners, said: "We are extremely pleased by the thoughtful report from The Proxy Monitor. The vote at the upcoming Annual Meeting is about accountability for poor results. The Proxy Monitor has endorsed our call to action; our call to elect the Greenway nominees to the Board to serve as 'watchdogs' for all shareholders."

Another advisory firm, Institutional Shareholder Services, supported the Greenway proposal to eliminate the poison pill, but did not support the Greenway nominees or the name change.

Gary K. Duberstein, managing director of Greenway Partners, said: "We are of course disappointed by the ISS position on the election of directors, as well as its support of the name Venator. In contrast, I think The Proxy Monitor analysis concerning Board representation is more in line with where corporate governance is moving. As The Proxy Monitor noted: 'Greenway's considerable stake in the company would serve to align their interests with those of public shareholders.' That really says it all. We have over 19,000,000 additional reasons to work harder at being directors than management's nominees"

Greenway Partners and its affiliates own in excess of 19,000,000 shares (over 14%) of the Company.