

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 14A INFORMATION

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES EXCHANGE ACT OF 1934

Filed by the Registrant [X]

Filed by a Party other than the Registrant []

Check the appropriate box:

- [] Preliminary Proxy Statement [] Confidential, for use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- [] Definitive Proxy Statement
- [X] Definitive Additional Materials
- [] Soliciting Material Pursuant to Section 240.14a-11(c) or Section 240.14a-12

Venator Group, Inc.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, of 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)(1) and 0-11.

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(1) Amount previously paid:

(2) Form, Schedule or Registration Statement No.:

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(4) Date Filed:

[VENATOR GROUP LOGO]

Foot Locker
Lady Foot Locker
Kids Foot Locker
Foot Locker International
Champs Sports
Eastbay
Colorado
Northern Reflections
Northern Traditions
Northern Elements
Northern Getaway
Afterthoughts
San Francisco Music Box
Randy River
Weekend Edition

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- - Venator's Board and management commitment to build and deliver value for our shareholders
 - Business strategy and repositioning of Venator Group
 - Corporate governance and compensation structures
 - Interaction with Greenway Partners

[VENATOR GROUP LOGO]

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- - The Situation:
 - Financial pressures
 - High cost structure
 - Lack of inventory management and control
 - Over-invested in non-strategic, underperforming assets
 - Broken infrastructure
 - Ineffective organization, deficient skills

- - The Plan:
 - Significantly improve financial position
 - Strengthen global organization
 - Introduce aggressive inventory management
 - Implement overhead & selling cost reduction
 - Consolidate logistics / distribution
 - Initiate active asset management
 - Institutionalize planning discipline

[VENATOR GROUP LOGO]

3

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'95 - '98 INITIATIVES

- - Divest non-core businesses and assets

RESULTS

- - Eliminated 27 formats
- - Sold and closed 3,866 stores
- - Sold FWW Germany - \$563 MM
- - Sold 233 Broadway - \$138 MM
- - Closed 400 store FWW division
- - Closed 500 specialty footwear division
- - Generated \$1 billion from asset sales

[VENATOR GROUP LOGO]

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27 Formats Eliminated!

US	4/95	The Rx Place
	5/95	Kids Mart/Little Folk
	3/96	Drug Mart
	5/96	Accessory Lady
	4/97	Basics
	7/97	FW Woolworth
	12/97	Best of Times
	3/98	Garden Centers
	4-98	Randy River
	4-98	Eagle Rock
	9/98	Kinney US
	9/98	Footquarters
Germany	6/96	New Yorker Sud
	8/96	Lady Plus
	10/96	Rubin
	2/97	Moderna
	9/98	FWW Germany
Australia	3/97	Gallery
Hong Kong	4/97	Foot Locker
Mexico	8/97	Foot Locker
	12/97	FW Woolworth
Canada	7/95	Karuba
	7/95	Canary Islands
	10/96	Silk & Satin
	6/97	Kinney Leased Dept.
	4/98	Kinney Canada
	5/98	Ashbrooks

[VENATOR GROUP LOGO]

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'95 - '98 INITIATIVES

- - Focus business on core specialty concepts

RESULTS

- - Designed 7 new prototypes
- - Remodel sales comps:
 - Foot Locker US +15%
 - Lady Foot Locker +9%
 - Kids Foot Locker +25%
 - Foot Locker CN +25%
- - Converted 155 FWW locations
- - Acquired Eastbay
- - Acquired Koenig, Athletic Fitters
- - Open/remodel over 2,300 stores

[VENATOR GROUP LOGO]

Repositioning Progress Continues

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'95 - '98 INITIATIVES

- - Reinvest in our core businesses

RESULTS

- - Enhanced competitiveness in our market place:
 - New stores \$300 MM
 - Remodels \$290 MM
 - Info./Log. \$200 MM
 - Maintenance \$90 MM
 - Acquisitions \$180 MM

'95 - '98 INITIATIVES

- - Improve balance sheet and financial condition

RESULTS

- - Reduced net debt from \$1.2B to \$570 MM
- - Reduced aged inventory
- - Reduced SG&A by \$400 M

[VENATOR GROUP LOGO]

Repositioning Progress Continues

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'95 - '98 INITIATIVES

- - Improve infrastructure and merchandising systems: Logistics, I/S, financial reporting

RESULTS

- - Completed DC consolidation
- - Implemented People Soft I/S systems
- - Redesigned (M2K) merchandising process

'95 - '98 INITIATIVES

- - Enhance merchandise assortments

RESULTS

- - Introduced proprietary branded product
- - Created exclusive product capability/organization
- - Launched Internet commerce

[VENATOR GROUP LOGO]

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Title	Name	Prior Experience
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President & COO	Dale Hilpert	Payless Shoe Source
SVP Asset Management	Jeff Branman	Financo / First Boston
SVP Real Estate	John DeWolf	Disney / The Limited
SVP Finance & CFO	Bruce Hartman	May Department Stores Co.
VP Information Systems	Ron Gaston	Fabric-Centers of America
VP Real Estate	Jeff Burke	Barnes & Noble
VP Organization & Devel.	Mitch Kosh	Federated Dept. Stores
VP Strategic Planning & Analysis	Steve Hanon	PepsiCo, Inc.
VP Merchandising Operations	Maryann McGeorge	Federated Dept. Stores
VP Investor Relations	Juris Pagrabs	OfficeMax
VP Logistics & Distribution	Richard Price	Zellerbach

[VENATOR GROUP LOGO]

9

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Title -----	Name -----	Prior Experience -----
FOOT LOCKER U.S.		
President SVP Marketing SVP Merch. Planning GMM Kids Foot Locker	Tim Finn Hilary Chasin John Disa Joe Berk	Foot Locker International Petrie Stores Casual Corner Country Seat
CHAMPS		
President & CEO SVP Stores SVP Marketing SVP Human Resources VP Product Development	Rick Mina Jon Chittenden Ian Gomar Jeff Dentz Reid Worth	Foot Locker Europe Stylco - Foot Locker and Champ Div. Starter Horace Small Patagonia

[VENATOR GROUP LOGO]

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[PIE CHART]

[PIE CHART]

1994 BUSINESS MIX

Athletic Group	39%
General Merch	36%
Specialty Footwear	9%
Northern Group	4%
All other	12%

1998 BUSINESS MIX

Athletic Group	82%
Northern Group	9%
All other	9%

[VENATOR GROUP LOGO]

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\$136 BILLION INDUSTRY

Venator Athletic Group
2.7% of Industry \$3.7 Billion

[PIE CHART]

CLOTHING	44%	\$60 Billion
EQUIPMENT	35%	\$48 Billion
FOOTWEAR	21%	\$28 Billion

[VENATOR GROUP LOGO]

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\$70 BILLION INDUSTRY

Venator Athletic Group
4.7% of Industry \$3.3 Billion

[PIE CHART]

CLOTHING	49%	\$34 Billion
EQUIPMENT	30%	\$21 Billion
FOOTWEAR	21%	\$15 Billion

[VENATOR GROUP LOGO]

U.S. Athletic Footwear Market Growth, '95-'98

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[BAR GRAPH]

ANNUAL % CHANGE IN REVENUE

1995	7.1
1996	5.9
1997	4.6
1998	-6.3

Source: The NPD Group

[VENATOR GROUP LOGO]

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[BAR GRAPH]

OPERATING PROFIT % OF SALES

	1995	1996	1997	1998
Venator Group Athletic	10.5	13.2	10.4	0.5
Peer Group Composite	3.9	5.8	4.8	2.0

Note: Peer Group includes: Footaction, Finish Line, Just for Feet, Sports Authority and Athlete's Foot

Source: SEC Filings, Venator Analysis

[VENATOR GROUP LOGO]

U.S. Athletic Footwear Market Share

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Top 7 Retailers Represent 40% Market Share!

[PIE CHART]

Small Independent Operations: Local	61%
Venator Athletic Group: Z	16%
JCP	6%
FEET	5%
F. Action	4%
TSA	3%
FINL	3%
A. Foot	2%

- - Sq. footage 5 yr. CAGR: 11%
- - Sales (industry) 5 yr. CAGR: 5% to 6%
- - 1998 Sales (industry) declined (6.3%)

[VENATOR GROUP LOGO]

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EXTERNAL - INDUSTRY RELATED ISSUES

- - Fashion shift away from high-end athletic footwear
- - Created mix-shift to lower price-point product
- - Oversupply of close-out product
- - Weak branded and licensed apparel sales
- - NBA lockout depressed basketball footwear sales
- - Lack of Asian tourism impacted key international cities

[VENATOR GROUP LOGO]

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INTERNAL - COMPANY RELATED ISSUES

- - Declining sales productivity resulted in reduced margins
- - Delays in new store openings
- - Escalating inventories created increased markdowns
- - Burdened real estate with 155 FWW properties
- - Accelerated capital expenditures to fund new prototypes and FWW conversions

[VENATOR GROUP LOGO]

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GENERATE PROFITABLE TOP-LINE SALES (IMPROVE GROSS MARGINS)

- - Implement M2K merchandising process
 - Improve allocations by store
 - Reduce number of styles by 50%
 - Increase remaining SKU's three-fold
- - Execute differentiating programs
 - Tuned Air, Champion, Nautica NST
 - Quick response styles
 - Speed to market - reduce buying lead times to reduce fashion risk and markdowns

[VENATOR GROUP LOGO]

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GENERATE PROFITABLE TOP-LINE SALES (IMPROVE GROSS MARGINS)

- - Increase product offering of opening price points
- - Refocus the field organization to drive sales
- - Exploit growth opportunities in the U.S. market
 - Women's and kids' markets
 - Street/neighborhood stores
- - Continue to roll-out European growth strategy
 - New 250,000 sq. foot distribution facility

[VENATOR GROUP LOGO]

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GENERATE PROFITABLE TOP-LINE SALES (IMPROVE GROSS MARGINS)

Exciting Internet
Opportunities
eVenator!

- - Expand e-commerce and direct channels by leveraging Eastbay's infrastructure
- - Launch new subsidiary - eVENATOR
 - In-store fulfillment network (never out-of-stock)
 - Employment of in-store catalogs as line extensions
 - NFL catalog and Internet businesses
 - Eastbay becomes a subsidiary of eVenator

[VENATOR GROUP LOGO]

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LIMIT CAPEX AND IMPROVE CAPITAL PRODUCTIVITY TO INCREASE CASH FLOW

- - Reduce capital spending to \$175 million
- - Systematically reduce number of loss stores
- - Derive highest and best use of Trophy properties
- - Implement best-practice inventory management and receipt flow processes

[VENATOR GROUP LOGO]

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REDUCE OPERATING EXPENSES BY \$100 MM

- - Reduce operating expenses at corporate and divisional levels
- - Reduce corporate cost to 1% of sales by 2001
- - Leverage corporate shared services organization
- Implement best practices and cross-divisional synergies

[VENATOR GROUP LOGO]

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- - Compelling competitive/leadership position with strong brand name recognition
- - Expanded merchandise opportunities
 - High-end, unique product exclusive
 - Private label products - apparel
 - Enhance moderate price-point business

[VENATOR GROUP LOGO]
24

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- - Refined strategic focus - portfolio realignment
 - 1/3 of existing real estate has been upgraded
 - Women's and kids' markets are underserved
 - Street and neighborhood stores
 - Direct channels (catalogs and e-commerce)
 - Europe is growing faster than U.S.
- - Excitement building: Olympics & NBA returning

[VENATOR GROUP LOGO]

25

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Wall Street
Recognizes our
Progress!

- - From \$15.00 to high of \$28.375 in 8/97
- - Retail peer group stock declined 55% from its high in 1998
- - Vendor industry group declined 36% from its high in 1998
- - Increased more than 85% since 1/29/99
- - More than double our nearest industry peer
- - Four analysts upgrade investment opinions
- - New analyst initiates coverage on June 29, 1999

[VENATOR GROUP LOGO]

26

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Nine out of eleven
are Independent!

- - Strong independent board
 - 7 joined in last 6 years
- - World-class business leaders
 - Carter Bacot - recently retired Chairman of Bank of New York
 - Purdy Crawford - Chairman of Imasco
 - Phil Geier - Chairman of Interpublic
 - Jarobin Gilbert - CEO of DBSS Group
 - Allan Loren - CIO of American Express
 - Margaret MacKimm - former SVP of Kraft Foods
 - John Mackowski - former Chairman of Atlantic Mutual Ins.
 - Jim Preston - recently retired Chairman of Avon
 - Chris Sinclair - former Chairman Pepsi-Cola Company, a division of PepsiCo, Inc.

[VENATOR GROUP LOGO]

27

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- - Active Board participation
 - Regular meetings - at least 6 times per year
 - Very active committee schedule
- - Changed Board compensation
 - Eliminated Board meeting fees in 1996
 - Flat annual fee of \$40,000
 - Paid 1/2 in stock - option to increase
 - No additional perks
- - Froze Directors' Retirement Plan in 1994
 - Only four directors currently serving entitled

[VENATOR GROUP LOGO]

28

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- - Change in executive compensation
 - Moved to a "pay for performance" system corporate wide four years ago
 - More closely align with shareholders' interests
 - Greater portion of compensation "at risk"
 - Annual incentive plan based on operating results
 - Stock option program - heavily weighted
- - Revised Rights Plan
 - More "shareholder friendly"
 - Qualified offers do not trigger the Rights Plan

[VENATOR GROUP LOGO]

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- - Greenway proposals - previous 3 years
 - 1996 - Spin-off Foot Locker
 - Ignored financial impact
 - 1997 - Reinstate the dividend
 - Neglected the need to reinvest in business
 - 1998 - Sell Germany
 - We were in the process of preparing business for sale
- - 4 years of restructuring - focus on business

[VENATOR GROUP LOGO]

30

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- - Greenway proposals - current year
 - Change name back to Woolworth
 - ISS recommended and 80% of shares voted in favor of the change
 - Very costly and confusing - other businesses in several countries use the name
 - Our employees have embraced the name

[VENATOR GROUP LOGO]

31

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- - Greenway proposals - current year
 - Eliminate the pill / shareholder approval
 - Recent stock volatility supports some form of Rights Plan
 - Board recently amended the plan to exclude qualified offers from triggering the Plan
 - Slate of four directors

[VENATOR GROUP LOGO]

32

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- - Venator Group's nominees are world-class business leaders
 - Carter Bacot - former Chairman of Bank of New York
 - Purdy Crawford - Chairman of Imasco
 - Phil Geier - Chairman of Interpublic
 - Dale Hilpert - President and COO of Venator Group
- - Greenway Partners nominees
 - Two are principals of Greenway Partners
 - One is an officer of a Company controlled by Greenway
 - One is a limited partner of Greenway

[VENATOR GROUP LOGO]

[VENATOR GROUP LOGO]

Foot Locker
Lady Foot Locker
Kids Foot Locker
Foot Locker International
Champs Sports
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Colorado
Northern Reflections
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San Francisco Music Box
Randy River
Weekend Edition