

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 2)

WOOLWORTH CORPORATION
(Name of Issuer)

Common Stock, par value \$.01 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, 1997
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box .

Note: When filing this statement in paper format, six copies of this statement, including exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent.

(Continued on following page(s))

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13D

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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: 1,450,700
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 1,450,700
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 1,450,700

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.1%

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: 750,000
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 750,000
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 750,000
PERSON:

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 0.6%

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: 1,450,700
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 1,450,700

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 1,450,700
PERSON:

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 1.1%

14 TYPE OF REPORTING PERSON: PN

1	NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	GREENHUT, L.L.C. 13-3793450
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
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):	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware
	NUMBER OF SHARES	7 SOLE VOTING POWER: 0
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER: 750,000
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 0
	PERSON WITH	10 SHARED DISPOSITIVE POWER: 750,000
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	750,000
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	0.6%
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: 3,466,222
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 3,466,222
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 3,466,222
PERSON:

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 2.6%

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: 1,000,000
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 0
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 1,000,000
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 1,000,000
PERSON:

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: 1,000,000
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 1,000,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 1,000,000
PERSON:

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 7 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: 6,666,922

EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER: 0

10 SHARED DISPOSITIVE POWER: 6,666,922

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 6,666,922

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 4.97%

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

NUMBER OF 7 SOLE VOTING POWER: 0
SHARES

BENEFICIALLY 8 SHARED VOTING POWER: 6,666,922
OWNED BY

EACH 9 SOLE DISPOSITIVE POWER: 0
REPORTING

PERSON WITH 10 SHARED DISPOSITIVE POWER: 6,666,922

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING 6,666,922
PERSON:

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 4.97%

14 TYPE OF REPORTING PERSON: IN

This Amendment No. 2 amends and supplements the statement on Schedule 13D (the "Statement") relating to the common stock, par value \$.01 per share (the "Shares"), of Woolworth Corporation, a New York corporation (the "Company"), 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"). Unless otherwise indicated, the information set forth in the Statement remains unchanged. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to them in the previous filing of the Statement.

ITEM 4. PURPOSE OF THE TRANSACTION.

In connection with the closing of an investment partnership, a portion of whose capital was in one of the institutional accounts managed by Greenbelt, Greenbelt has sold Shares as part of the liquidation of that particular managed account. However, the Reporting Persons continue to believe that the Shares are undervalued at the present market price.

Greenway amended the supporting statement accompanying its shareholder proposal urging the Company to reinstate a cash dividend. The amended supporting statement eliminates the argument that reinstating a cash dividend will help the Company remain a part of the Dow Jones Industrial Average (DJIA). The Company was dropped from the DJIA, effective March 17, 1997, along with Bethlehem Steel and two other companies. At the time of their elimination, the Company and Bethlehem Steel were the only two stocks in the DJIA not paying dividends.

The proposal and revised supporting statement, which appear in the Company's Proxy Statement and will be voted upon at the 1997 Annual Meeting on June 12, 1997, are as follows:

"RESOLVED, that shareholders hereby request and recommend that the Board of Directors reinstate a cash dividend payable on the shares of Common Stock of Woolworth Corporation."

"Until recently, Woolworth had a long and proud tradition of paying dividends. The 1994 Annual Report stated: "Cash dividends have been paid to common shareholders every quarter since 1912." That 83 year tradition ended in April 1995 when the dividend to common shareholders was eliminated completely. But, Woolworth today is a far stronger company. A dividend--even a nominal one of ten or twelve cents per quarter-- will show the market that the management of Woolworth has confidence in the strength of the turnaround.

"In addition, reinstating a dividend would increase the universe of potential purchasers of Woolworth Common Stock. Many institutions are precluded by their bylaws from owning common stocks which pay no cash dividends. But, that prohibition disappears if even just a nominal dividend is paid.

"Some investment bankers may extol the virtues of stock buybacks as a means to improve share performance instead of dividend increases. In our opinion, that approach is best suited for companies which already pay some cash dividend. Therefore, if given a choice, we would favor first reinstating a dividend at Woolworth. No doubt, many shareholders would welcome the cash income stream. In particular, we believe that retiree shareholders on fixed incomes--including those who dedicated their working careers to Woolworth--would favor a cash dividend.

"The proponent and its affiliates together own over 7,000,000(1) shares, which is over five percent of the Common Stock. We are long-term investors who take our investment in Woolworth very seriously. At last year's Annual Meeting, we sponsored the resolution to spin-off Foot Locker as a separate public company. Although we continue to believe that Woolworth will do even better once a spin-off occurs, we acknowledge that the company's fortunes have improved dramatically. Not only has

(1) 6,666,922 as of the date hereof.

Foot Locker continued to excel, but other parts of the business are beginning to show signs of a turnaround. Although the price of Woolworth stock has increased since the elimination of the dividend because of these accomplishments, we believe the price would be even higher if some cash dividend were paid. A nominal dividend would strike the appropriate balance between preserving capital for expansion and sharing success with shareholders in a welcome manner that also sends a strong signal of confidence to the market.

"We urge all shareholders to join us in asking management to reinstate a dividend. Consistent with the proxy rules, the dividend proposal is couched as a recommendation to the Board and its passage cannot compel action. However, a substantial shareholder vote in favor should, in our opinion, be regarded as a mandate to reinstate a dividend. SEND THAT MESSAGE TO THE BOARD BY VOTING FOR THE REINSTATEMENT OF A CASH DIVIDEND."

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

(a) As of the date of this Amendment No. 2, the Reporting Persons beneficially owned in the aggregate 6,666,922 Shares constituting 4.97% of the outstanding Shares (the percentage of Shares owned being based upon 134,209,670 Shares outstanding on April 30, 1997 as set forth in the Company's Proxy Statement dated May 5, 1997). 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	1,450,700	1.1%
Greentree	750,000	0.6%
Greenbelt	3,466,222	2.6%
Greensea	1,000,000	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 own beneficially Shares which Greenhouse may be deemed to own beneficially. Each of Messrs. Kingsley and Duberstein disclaim 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 own beneficially Shares which Greenhut may be deemed to own beneficially. Each of Messrs. Kingsley and Duberstein disclaim 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 own beneficially Shares which Greenhut Overseas may be deemed to own beneficially. Each of Messrs. Kingsley and Duberstein disclaim beneficial ownership of such Shares for all other purposes.

Greenbelt has direct beneficial ownership of the Shares in the accounts which it manages. Each of Messrs. Kingsley and Duberstein, as executive officers and directors of Greenbelt, may be deemed to own beneficially (as that term is defined in Rule 13d-3 under the Securities Exchange Act of 1934) Shares which Greenbelt owns beneficially. Each of Messrs. Kingsley and Duberstein disclaim beneficial ownership of such Shares for all other purposes.

(b) Greenway has the sole power to vote or direct the vote of 1,450,700 Shares and the sole power to dispose or 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 750,000 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 1,000,000 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 3,466,222 Shares held in managed accounts and the sole power to dispose or direct the disposition of 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 since the most recent filing of the Statement is set forth in Exhibit 1 attached hereto.

(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 that dividends from, or proceeds from the sale of Shares in each respective account managed by Greenbelt will be delivered into each such respective account. No such individual account has an interest in more than five percent of the class of outstanding Shares.

(e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the Shares on May 8, 1997.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

The following Exhibits are filed herewith:

1. Information concerning transactions in the Shares effected by the Reporting Persons since the most recent filing of the Statement.

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 8, 1997

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 since the most recent filing of the Statement.

TRANSACTIONS IN SHARES OF THE COMPANY

The Reporting Persons engaged in the following transactions in Shares of the Company since the most recent filing of the Statement. All transactions involved sales by Greenbelt of Shares on the New York Stock Exchange.

DATE OF TRANSACTION	NUMBER OF SHARES SOLD	PRICE PER SHARE (EXCLUDING COMMISSION)
3/11/97	192,000	22.321
3/12/97	230,000	23.0326
3/13/97	85,000	22.75
3/14/97	40,000	22.75
3/17/97	25,000	23
3/19/97	50,000	23.125
3/20/97	33,000	23.25
3/21/97	50,000	23.375
3/21/97	32,000	23.625
3/31/97	180,000	23
3/31/97	90,000	23.25
5/7/97	325,000	21.25
5/8/97	73,000	21.0976