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 18, 2000

VENATOR GROUP, INC.
(Exact name of registrant as specified in its charter)

New York	No. 1-10299	13-3513936
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

112 West 34th Street, New York, New York	10120
(Address of principal executive offices)	(Zip Code)

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

Item 5. Other Events.

On May 18, 2000 the Registrant reported sales and operating results for the quarter ended April 29, 2000. (See 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 19, 2000

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	News Release dated May 18, 2000

EXHIBIT 99

NEWS RELEASE

CONTACT: Peter D. Brown
Assistant Treasurer, Investor Relations
Venator Group, Inc.
(212) 720-4254

VENATOR GROUP REPORTS FIRST QUARTER RESULTS

- - ADJUSTED NET INCOME FROM OPERATIONS OF $23 MILLION, OR $0.16 PER SHARE
- - COMPARABLE-STORE SALES INCREASED 13.6 PERCENT
- - ADJUSTED GROSS MARGIN RATE IMPROVED 390 BASIS POINTS
- - DEBT, NET OF CASH, REDUCED BY $418 MILLION VERSUS PRIOR YEAR

NEW YORK, New York, May 18, 2000 - Venator Group, Inc. (NYSE: Z) today reported adjusted net income from operations of $23 million, or $0.16 per share, for the quarter ended April 29, 2000 compared with $1 million, or $0.01 per share, last year.

On a pre-tax basis, adjusted income from operations increased $35 million. Adjusted income from operations, before tax, excludes operating losses from non-core businesses and stores included in the accelerated store closing program of $12 million in 2000 and $19 million in 1999. Results of both periods include pre-tax real estate gains and other income of $10 million and $6 million in 2000 and 1999, respectively.

Sales from adjusted operations for the 13 weeks ended April 29, 2000 were $1,072 million compared with $947 million in the year-earlier period, reflecting a comparable-store sales increase of 13.6 percent. Excluding the effect of foreign currency fluctuations, total adjusted sales for the quarter increased 14.5 percent.

Adjusted gross margin from operations, as a percentage of sales, improved 390 basis points to 29.2 percent for the quarter, reflecting more favorable purchasing and a less promotional environment as compared with last year. Adjusted merchandise inventories decreased 2.8 percent to $766 million compared with $788 million a year ago.

"We are encouraged with the first quarter results achieved by all of our operations," stated Dale W. Hilpert, Venator Group's Chairman and Chief Executive Officer. "Sales from all Athletic and Northern Group retail formats exceeded our plan. Our more-focused company continued to provide trend-right products to our mall-based customers. Additionally, sales of Footlocker.com, our direct-to-customer business, increased 16.7 percent to $57 million, which included $8 million of Internet-only sales."

"Our inventory levels at the end of the first quarter were on plan. Enhanced control over merchandise inventories has significantly improved our sales productivity and positions us well for the balance of 2000."

"Our financial position also improved," said Mr. Hilpert. "Debt, net of cash, of $363 million was reduced over $400 million from the corresponding prior year period. This reduction was the result of improved inventory management, tight expense controls, a focused capital expenditure program and proceeds from the sale of non-core businesses."

The senior management team was realigned during the first quarter, with Dale W. Hilpert named Chairman of the Board and continuing in his role as Chief Executive Officer. Matthew D. Serra was promoted to President and Chief Operating Officer of the Corporation and elected to the Board of Directors. Mr. Serra's new role gives him responsibility for the athletic retail business.

The Company opened 16 stores and remodeled/relocated 23 stores during the quarter. Additionally, the Company closed 303 stores, of which 291 were shuttered as a part of the 1999 Restructuring Program. The Company's 2000 capital expenditure program continues to track on schedule. At April 29, 2000 the Company operated 4,403 stores from ongoing operations in 14 countries in North America, Europe and Australia.

Results are presented on an adjusted basis to facilitate comparison. Adjusted comparisons exclude the operations and disposition of non-core businesses noted below and the operations of the accelerated store closings for all periods presented. The reported results for all operations are attached to this press release. Businesses disposed or held for disposal: Afterthoughts, San Francisco Music Box, Foot Locker Outlets, Colorado, Team Edition, Going To The Game, Randy River, Weekend Edition, Garden Centers, Burger King Franchises, Foot Locker Japan, Northern Getaway US and Northern Elements US.

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 including the effects of currency fluctuations, consumer preferences, economic conditions worldwide and other factors detailed in the Company's filings with the Securities and Exchange Commission. Any changes in such assumptions or factors could produce significantly different results.

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The following adjusted results exclude the disposition and operations of several businesses, the operations of the accelerated store closings and the 1999 restructuring charges for all periods presented.

VENATOR GROUP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS - AS ADJUSTED
(In millions, except per share amounts)

(unaudited)	13 Weeks Ended April 29, 2000	13 Weeks Ended May 1, 1999
Sales	$ 1,072	$ 947
Costs and expenses:		
Cost of sales	759	707
Selling, general and administrative expenses	238	193
Depreciation and amortization	40	41
Interest expense, net	9	11
Other income	(10)	(6)
	1,036	946
Adjusted income from operations before income taxes	36	1
Income tax expense	13	--
Adjusted net income from operations	$ 23	$ 1
Diluted Adjusted Earnings Per Share	$ 0.16	$ 0.01
Weighted-average common shares outstanding assuming dilution	138.5	137.3

SUPPLEMENTAL INFORMATION - AS ADJUSTED

(unaudited)	13 Weeks Ended April 29, 2000	13 Weeks Ended May 1, 1999
ADJUSTED SALES BY SEGMENT:		
Global Athletic Group:		
Retail Stores	$ 952	$ 838
Direct to Customer	57	48
	1,009	886
Northern Group	63	61
Total	$ 1,072	$ 947
ADJUSTED OPERATING RESULTS BY SEGMENT:		
Global Athletic Group:		
Retail Stores	$ 68	$ 28
Direct to Customer	(3)	4
	65	32
Northern Group	(9)	(10)
Total	$ 56	$ 22

The following are the reported results:

VENATOR GROUP, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS - AS REPORTED
(In millions, except per share amounts)

(unaudited)	13 Weeks Ended April 29, 2000	13 Weeks Ended May 1, 1999
Sales	$ 1,108	$ 1,079
Costs and expenses:		
Cost of sales	787	791
Selling, general and administrative expenses	258	256
Depreciation and amortization	40	45
Interest expense, net	9	11
Other income	(10)	(6)
	1,084	1,097
Income (loss) from continuing operations before income taxes	24	(18)
Income tax expense (benefit)	9	(7)
Income (loss) from continuing operations	15	(11)
Cumulative effect of accounting change, net of income tax expense of $6	--	8
Net income (loss)	$ 15	$ (3)
Diluted Earnings Per Share:		
Income (loss) from continuing operations	$ 0.11	$ (0.08)
Cumulative effect of accounting change	--	0.06
Net income (loss)	$ 0.11	$ (0.02)
Weighted-average common shares outstanding assuming dilution	138.5	136.7

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VENATOR GROUP, INC.
SUPPLEMENTAL INFORMATION - AS REPORTED
(In millions)

(unaudited)	13 Weeks Ended April 29, 2000	13 Weeks Ended May 1, 1999
SALES BY SEGMENT:		
Global Athletic Group:		
Retail Stores	$ 963	$ 883
Direct to Customer	57	48
	1,020	931
Northern Group	70	69
Other	18	79
Total	$ 1,108	$ 1,079

(unaudited)	13 Weeks Ended April 29, 2000	13 Weeks Ended May 1, 1999
OPERATING RESULTS BY SEGMENT:		
Global Athletic Group:		
Retail Stores	$ 65	$ 16
Direct to Customer	(3)	4
	62	20
Northern Group	(14)	(17)
Other	(4)	--
Total	$ 44	$ 3

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VENATOR GROUP, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In millions)

	April 29, 2000 (unaudited)	May 1, 1999 (unaudited)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	$ 54	$ 13
Restricted cash	90	--
Merchandise inventories	766	889
Net assets of discontinued operations	13	101
Assets held for disposal	47	--
Other current assets	122	205
	1,092	1,208
Property and equipment, net	782	984
Deferred tax assets	315	357
Other assets	294	260
	$2,483	$2,809
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES		
Short-term debt	$ 101	$ 274
Accounts payable	249	276
Accrued liabilities	218	218
Current portion of reserve for restructuring and discontinued operations	91	135
Current portion of long-term debt and obligations under capital leases	94	7
	753	910
Long-term debt and obligations under capital leases	312	513
Other liabilities	276	343
SHAREHOLDERS' EQUITY	1,142	1,043
	$2,483	$2,809

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