UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended October 31, 1998

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _______________ to _____________

Commission file number 1-11084

KOHL'S CORPORATION
(Exact name of registrant as specified in its charter)

WISCONSIN	39-1630919
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

N56 W17000 Ridgewood Drive, Menomonee Falls, Wisconsin	53051
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code (414) 703-7000

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 Days.

Yes X No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date: December 3, 1998 Common Stock, Par Value $.01 per Share, 158,274,022 shares Outstanding.

KOHL'S CORPORATION

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KOHL'S CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands except share and per share amounts)

	October 31, 1998	January 31, 1998	November 1, 1997
	(Unaudited)	(Audited)	(Unaudited)
Assets			
Current assets:			
Cash and cash equivalents	$ 17,757	$ 44,161	$ 8,366
Accounts receivable, trade	123,459	239,617	56,869
Merchandise inventories	832,338	515,790	752,665
Deferred income taxes	6,576	6,615	1,042
Other	5,180	5,259	6,296
Total current assets	985,310	811,442	825,238
Property and equipment, at cost	1,075,652	926,534	887,769
Less accumulated depreciation	192,050	176,885	163,750
	883,602	749,649	724,019
Other assets	20,783	12,643	10,258
Favorable lease rights	14,153	15,849	16,583
Goodwill	26,238	30,138	31,438
Total assets	$1,930,086	$1,619,721	$1,607,536

Liabilities and Shareholders' Equity

Current liabilities:			
Accounts payable	$ 315,770	$ 150,679	$ 259,989
Accrued liabilities	88,283	95,185	87,682
Income taxes payable	13,141	38,482	7,789
Current portion of long-term debt	1,559	1,845	1,769
Total current liabilities	418,753	286,191	357,229
Long-term debt	379,076	310,366	310,932
Deferred income taxes	51,318	45,104	43,472
Other long-term liabilities	24,001	23,278	21,342
Shareholders' equity			
Common stock-$.01 par value, 400,000,000 shares authorized, 158,202,170, 157,757,956 and 157,576,790 issued at October 31, 1998, January 31, 1998 and November 1, 1997, respectively	1,582	1,578	1,528
Paid-in capital	492,498	488,550	480,977
Retained earnings	562,858	464,654	392,056
Total shareholders' equity	1,056,938	954,782	874,561
Total liabilities and shareholders' equity	$1,930,086	$1,619,721	$1,607,536

See accompanying Notes to Condensed Consolidated Financial Statements

KOHL'S CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)

	3 Months (13 Weeks) Ended October 31, 1998	3 Months (13 Weeks) Ended November 1, 1997	9 Months (39 Weeks) Ended October 31, 1998	9 Months (39 Weeks) Ended November 1, 1997
	(In thousands except per share data)			
Net sales	$888,897	$757,773	$2,392,215	$1,982,257
Cost of merchandise sold	589,275	503,892	1,582,547	1,317,121
Gross margin	299,622	253,881	809,668	665,136
Operating expenses:				
Selling, general, and administrative	202,156	173,065	565,280	472,061
Depreciation and amortization	16,839	13,392	47,483	37,913
Goodwill amortization	1,300	1,300	3,900	3,900
Preopening expenses	8,049	6,421	15,591	18,589
Operating income	71,278	59,703	177,414	132,673
Interest expense, net	5,367	5,583	15,627	18,405
Income before income taxes	65,911	54,120	161,787	114,268
Provision for income taxes	25,903	21,594	63,583	45,593
Net income	$40,008	$32,526	$98,204	$68,675
Earnings per share:				
Basic				
Net income	$0.25	$0.21	$0.62	$0.46
Average number of shares	158,132	156,045	158,007	150,732
Diluted				
Net income	$0.25	$0.20	$0.60	$0.45
Average number of shares	162,723	159,999	162,492	154,270

See accompanying Notes to Condensed Consolidated Financial Statements

KOHL'S CORPORATION
CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

	Common Stock				
	Shares	Amount	Paid-In Capital	Retained Earnings	Total
	(In thousands)				
Balance at January 31, 1998	157,758	$1,578	$488,550	$464,654	$ 954,782
Net income	-	-	-	98,204	98,204
Exercise of stock options (net)	444	4	3,948	-	3,952
Balance at October 31, 1998	158,202	$1,582	$492,498	$562,858	$1,056,938

See accompanying Notes to Condensed Consolidated Financial Statements

KOHL'S CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	9 Months (39 Weeks) Ended October 31, 1998	9 Months (39 Weeks) Ended November 1, 1997
	(In thousands)	
Operating activities		
Net income	$ 98,204	$ 68,675
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	51,532	42,107
Deferred income taxes	6,253	1,155
Other noncash charges	1,573	1,593
Accounts receivable, trade	116,158	(30,158)
Other working capital	(181,396)	(203,857)
Net cash provided by (used in) operating activities	92,324	(120,485)
Investing activities		
Acquisition of property and equipment, net	(183,784)	(163,921)
Other	(8,270)	(3,455)
Net cash used in investing activities	(192,054)	(167,376)
Financing activities		
Net borrowings under working capital loan	69,500	--
Proceeds from long-term debt	1,187	--
Repayments of long-term debt	(1,313)	(993)
Payment of financing fees on debt	--	(101)
Net proceeds from issuance of common stock (including stock options)	3,952	288,415

Net cash provided by financing activities	73,326	287,321
Net decrease in cash and cash equivalents	(26,404)	(540)
Cash and cash equivalents at beginning of period	44,161	8,906
Cash and cash equivalents at end of period	$ 17,757	$ 8,366

See accompanying Notes to Condensed Consolidated Financial Statements

KOHL'S CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. Basis of Presentation

The accompanying financial statements have been prepared in accordance with generally accepted accounting principles for interim financial information. Accordingly, they do not include all of the information and footnotes required by generally accepted accounting principles for fiscal year end financial statements. In the opinion of management, all adjustments (consisting of normal recurring accruals) considered necessary for a fair presentation have been included. For further information, refer to the financial statements and footnotes thereto included in the Company's Form 10-K (Commission File No. 1-11084) filed with the Securities and Exchange Commission.

Shareholders' equity, share and per share amounts for all periods presented have been adjusted for the 2 for 1 stock split declared by the Company's Board of Directors on March 9, 1998, effected in the form of a stock dividend.

2. Inventories

The Company uses the last-in, first out (LIFO) method of accounting for merchandise inventory because it results in a better matching of cost and revenues. The following information is provided to show the effects of the LIFO provision on the quarter, as well as to provide users with the information to compare to other companies not on LIFO.

LIFO Expense	9 Months Ended	
Quarter	October 31, 1998	November 1, 1997
	(In Thousands)	
First	$1,861	$1,501
Second	1,896	1,560
Third	1,900	1,895
Total	$5,657	$4,956

Inventories would have been $10,440,000, $4,783,000 and $9,832,000 higher at October 31, 1998, January 31, 1998 and November 1, 1997, respectively if they had been valued using the first-in, first-out (FIFO) method.

3. Contingencies

The Company is involved in various legal matters arising in the normal course of business. In the opinion of management, the outcome of such proceedings and litigation will not have a material

adverse impact on the Company's financial position or results of operations.

4. Net Income Per Share

In February, 1997 the Financial Accounting Standards Board (FASB) issued SFAS No. 128, "Earnings per Share", which specifies the computation, presentation and disclosure requirements of earnings per share. All net income per share amounts for all periods have been presented to conform to SFAS No. 128 disclosure requirements. The numerator for the calculation of basic and diluted net income per share is net income. The denominator is summarized as follows (in thousands):

	3 Months		9 Months	
	Ended October 31, 1998	Ended November 1, 1997	Ended October 31, 1998	Ended November 1, 1997
Denominator for basic earnings per share - weighted average shares	158,132	156,045	158,007	150,732
Employee stock options	4,591	3,954	4,485	3,538
Denominator for diluted earnings per share	162,723	159,999	162,492	154,270

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS THREE MONTHS AND NINE MONTHS ENDED OCTOBER 31, 1998

Results of Operations

At October 31, 1998, the Company operated 214 stores compared with 182 stores at the same time last year. The Company opened 17 stores during the third quarter: three stores in the Washington, D.C. market; two stores in the Philadelphia market; two stores in the Charlotte, NC market; two stores in the Detroit, MI market; two stores in the Chicago market; two stores in the Columbus, OH market and stores in Toledo, OH; Charleston, WV; Akron, OH and Lawrence, KS market. In addition, the Company relocated one of its Indianapolis stores and one of its Milwaukee stores to larger locations.

The Company plans to open eighteen stores in the spring of 1999: five stores in the Denver, CO market; two stores in the Harrisburg, PA market; two additional stores in the Washington, D.C. market; two additional stores in the Chicago market; two additional stores in the Detroit, MI market; and additional stores in the Philadelphia; Lexington, KY; Omaha, NE; Goshen/Elkhart, IN; and Indianapolis, IN markets. Kohl's will open 22-27 additional stores in the fall of 1999 including its entry into the St. Louis market. To support its expansion plans, the Company plans to open its fourth distribution center in the spring of 2000. The distribution center will be located in the Kansas City area.

Net sales increased $131.1 million or 17.3% to $888.9 million for the three months ended October 31, 1998 from $757.8 million for the three months ended November 1, 1997. Of the increase, $99.3 million is attributable to the inclusion of 12 new stores opened in 1997 and 32 new stores opened in 1998. The remaining $31.8 million is attributable to comparable store sales growth of 4.3%.

Net sales increased $409.9 million or 20.7% to $2,392.2 million for the nine months ended October 31, 1998 from $1,982.3 million for the nine months ended November 1, 1997. Of the increase, $252.2 million is attributable to the inclusion of 32 new stores opened in 1997 and in 1998, respectively. The

remaining $157.8 million is attributable to comparable stores sales growth of 8.8%.

Gross margin for the three months ended October 31, 1998 was 33.7% compared to 33.5% for the three months ended November 1, 1997. Gross margin for the nine months ended October 31, 1998 was 33.8% compared to 33.6% for the nine months ended November 1, 1997. These increases are primarily attributable to a change in merchandise mix.

The Company incurred $8.0 million of pre-opening expenses associated with the opening of 17 new stores and relocating two stores during the three months ended October 31, 1998 compared to $6.4 million for 10 new stores during the three months ended November 1, 1997. The Company incurred $15.6 million of pre-opening expenses associated with the opening of 32 new stores and the relocation of two stores in the nine months ended October 31, 1998 compared to $18.6 million for 32 new stores and the relocation of one store in the nine months ended November 1, 1997. The expenses relate to the cost associated with new store openings, including hiring and training costs for new employees, Kohl's charge account solicitations and processing and transporting initial merchandise.

Operating income for the three months ended October 31, 1998, increased $11.6 million or 19.4% over the three months ended November 1, 1997. Operating income for the nine months ended October 31, 1998 increased $44.7 million or 33.7% over the nine months ended November 1, 1997. Excluding pre-opening expenses, operating income increased 27.6% for the nine months ended October 31, 1998. These increases resulted from the increased sales, higher gross margin rates and the Company's ability to leverage its selling, general and administrative expenses as net sales increased. Selling, general and administrative expenses declined to 22.7% of net sales for the three months ended October 31, 1998 from 22.8% of net sales for the three months ended November 1, 1997. Selling, general and administrative expenses declined to 23.6% of net sales for the nine months ended October 31, 1998 from 23.8% of the net sales for the nine months ended November 1, 1997.

Net interest expense for the three months ended October 31, 1998 decreased $0.2 million from the three months ended November 1, 1997. Net interest expense for the nine months ended October 31, 1998 decreased $2.8 million from the nine months ended November 1, 1997. The decreases were primarily due to a reduction in borrowings under its revolving credit facility and increased interest income on short-term investments.

For the three months ended October 31, 1998, net income increased 23.0% to $40.0 million from $32.5 million in the three months ended November 1, 1997. Earnings were $.25 per diluted share for the three months ended October 31, 1998 compared to $.20 per diluted share for the three months ended November 1, 1997. Net income for the nine months ended October 31, 1998 increased 43.0% to $98.2 million or $.60 per diluted share from $68.7 million or $.45 per diluted share in the nine months ended November 1, 1997.

Impact of Year 2000

The Company currently has a Year 2000 Readiness Plan implemented. Defined in the plan are compliance definitions and testing guidelines for in-house developed applications and computer hardware platforms. The plan defines a methodology for assessing in-house developed applications and provides a means for documentation. Team members and their responsibilities are defined including senior executives that participate on the Year 2000 steering committee. The plan defines three phases to address the Year 2000 problem:

- The Assessment phase involves the inventory of all in-house developed applications, purchased software and hardware, merchandise vendors, non-IT systems, utilities and service providers. The Assessment phase also includes developing a plan for addressing each item and/or vendor to ensure Year 2000 compliance.

- The Remediation phase is implementing the change to reach compliance and unit testing. This includes correspondence with vendors that have products or

services that impact the Company's ability to continue normal business operations.

. The Verification phase is system testing the change(s) in similar environments. This includes testing with vendors and service provider organizations.

The Company changed its client server and mainframe date routine standards to incorporate four digits for all new systems development a number of years ago. As a result, there are many systems that need only to be certified and have the interfaces reviewed and tested. There are however, legacy and package financial systems that are not Year 2000 compliant. The Company has assessed these systems and presently believes that with modification to existing software and conversions to new software, the Year 2000 issue will not pose significant operational problems. The Company is utilizing both internal and external resources to reprogram, or replace and test the software for Year 2000 modifications.

The Company is in the remediation phase of its Year 2000 plan. The Company anticipates completing the necessary project code modifications by January 31, 1999 and the replacement code in the second quarter of 1999. The last phase, "Verification/System testing" has started and will be completed in 1999. The Company has installed a Year 2000 test lab that is identical to the production environment. Year 2000 date simulation testing can be performed without affecting production files.

The Company has initiated formal communications with all significant suppliers to determine the extent to which the Company's interface systems are vulnerable to those parties' failure to remediate their own Year 2000 issues. The Company is currently unit testing in-house developed applications, EDI and non-IT systems. The Company continues to refine its contingency plans and is enhancing and adding to the plans for each business area. The Company has identified that it may experience certain inconveniences or inefficiencies as a result of a supplier's failure to remediate its Year 2000 issue. The Company believes however, the vast majority of the Company's business will proceed without any significant interruption.

The Company's total Year 2000 project costs and estimates to complete include the impact of third party Year 2000 issues based on presently available information. The total cost of the Year 2000 project is estimated at $10 million and is being funded through operating cash flows. Of the total project cost, approximately $6 million is attributable to the purchase of new software and hardware that will be capitalized. The remaining $4 million of programming and testing costs will be expensed as incurred and is not expected to have a material effect on the results of the operations. Of the capital, approximately $4 million is for a new financial system. The new financial system was a previously planned project that supports the Company's growth, provides significant business enablement and eliminates a substantial Year 2000 effort. To date, the Company has incurred approximately $4.0 million ($1.4 million expensed and $2.6 million capitalized) related to the assessment of, and preliminary efforts on, its Year 2000 project and the development of a modification plan, purchase of new systems and systems modifications.

The cost of the project and the date on which the Company believes it will complete the Year 2000 modifications are based on management's best estimates. However, there can be no guarantee that these estimates will be achieved and actual results could differ materially from those anticipated. In addition to the Company's reliance on certain third parties to remediate their own Year 2000 issues, specific factors that might cause such material differences include, but are not limited to, the continued availability and cost of personnel trained in this area and the ability to locate and correct all relevant computer codes.

Seasonality & Inflation

The Company's business, like that of most retailers, is subject to seasonal influences, with the major portion of sales and income realized during the last half of each fiscal year, which includes the back-to-school and holiday seasons. Because of the seasonality of the Company's business, results for any quarter are not necessarily indicative of the results that may be achieved for

a full fiscal year. In addition, quarterly results of operations depend significantly upon the timing and amount of revenues and costs associated with the opening of new stores. The Company does not believe that inflation has had a material effect on the results during the periods presented. However, there can be no assurance that the Company's business will not be affected in the future.

Financial Condition and Liquidity
- --------------------------------

The Company's primary ongoing cash requirements are for inventory purchases, capital expenditures in connection with the Company's expansion and remodeling programs and pre-opening expenses. The Company's primary sources of funds for its business activities are cash flow from operations, sales of its proprietary accounts receivable, borrowings under its revolving credit facility and short-term trade credit. Short-term trade credit, in the form of extended payment terms for inventory purchases or third party factor financing, represents a significant source of financing for merchandise inventories. The Company's working capital and inventory levels typically build throughout the fall, peaking during the Christmas selling season.

At October 31, 1998, the Company's merchandise inventories had increased $316.5 million over the January 31, 1998 balance and $79.7 million over the November 1, 1997 balance. These increases reflect the purchase of fall inventory as well as inventory for new stores. The Company's working capital increased to $566.6 million at October 31, 1998 from $525.3 million at January 31, 1998 and $468.0 million at November 1, 1997. Of the $98.6 million increase from November 1, 1997, $66.6 million is attributable to higher credit card receivables as the Company internally financed a higher percentage of receivables. The remaining increase was primarily the result of higher merchandise inventory levels required to support existing stores and incremental new store locations offset in part by increased accounts payable.

Cash provided by operating activities was $92.3 million for the nine months ended October 31, 1998 compared to cash used in operating activities of $120.5 million for the nine months ended November 1, 1997. The increase in cash provided resulted primarily from increased profitability and proceeds from sales of proprietary accounts receivable. Excluding changes in operating assets and liabilities, cash provided by operating activities was $157.6 million for the nine months ended October 31, 1998 compared to $113.5 million for the nine months ended November 1, 1997.

Capital expenditures for the nine months ended October 31, 1998 were $183.8 million compared to $163.9 million for the same period a year ago. The increase in expenditures in 1998 is primarily attributable to the Company's remodel program for the nine months ended October 31, 1998 offset by construction of the

Winchester, Virginia distribution center in the nine months ended November 1, 1997.

Total capital expenditures for fiscal 1998 are currently expected to be approximately $250.0 million (excluding assets under capital leases). The actual amount of the Company's future annual capital expenditures will depend primarily on the number of new stores opened, whether such stores are owned or leased by the Company and the number of existing stores remodeled or refurbished.

The Company anticipates that it will be able to satisfy its current operating needs, planned capital expenditures and debt service requirements with current working capital, cash flows from operations, seasonal borrowings under its revolving credit facility, short-term trade credit and other lending facilities.

Information in this document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, such as statements relating to debt service requirements and planned capital expenditures. Forward-looking statements can be identified by the use of forward-looking terminology such as "believes", "expects", "may", "will", "should" or "anticipates" or the negative thereof or other variations thereon. No assurance can be given that the future results covered by the forward-looking

statements will be achieved.

New Accounting Pronouncements
- -----------------------------

In June 1997, the FASB issued SFAS No. 130, "Reporting Comprehensive Income," which establishes the standards for reporting and displaying comprehensive income and its components (revenue, expenses, gains and losses) as part of a full set of financial statements. This statement requires that all elements of comprehensive income be reported in a financial statement that is displayed with the same prominence as other financial statements. The statement is effective for fiscal years beginning after December 15, 1997. Since this standard applies only to presentation of comprehensive income, it will not have any impact on the Company's results of operations, financial position or cash flows.

In June 1997, the FASB issued SFAS No. 131, "Disclosures about Segments of an Enterprise and Related Information," which is effective for fiscal years beginning after December 15, 1997. SFAS No. 131 establishes standards for the way public business enterprises report information about operating segments in annual financial statements and requires that those enterprises report selected information about operating segments in interim financial reports. It also establishes standards for related disclosures about products and services, geographic areas and major customers. The Company has one operating segment; therefore, this standard

will not have any impact on the Company's results of operations, financial position or cash flows.

In March 1998, the AICPA issued Statement of Position (SOP) 98-1, "Accounting for the Costs of Computer Software Developed for or Obtained for Internal Use." The SOP is effective for fiscal years beginning after December 15, 1998. The SOP will require the capitalization of certain costs incurred after the date of adoption in connection with developing or obtaining software for internal use. Effective February 1, 1998, the Company adopted SOP 98-1. Prior to the adoption of this SOP, the Company expensed such costs as incurred. Based on costs incurred to date, the adoption of this SOP should not have any material impact on the Company's results of operations or financial position.

In April 1998, the AICPA issued SOP 98-5, "Reporting on the Costs of Start-Up Activities." The SOP is effective for fiscal years beginning after December 15, 1998 and requires that start-up costs capitalized prior to adoption of the SOP be written off and any future costs be expensed as incurred. It is not practical to estimate at this time what the effect of this charge will be on the Company's future earnings or financial position.

Item 6. Exhibits and Reports on Form 8-K

a) Exhibits

12.1 Statement regarding calculation of ratio of earnings to fixed charges.

27.1 Financial Data Schedule - Article 5 of Regulation S-X, 9 Months ended October 31, 1998.

27.2 Financial Data Schedule - Article 5 of Regulation S-X, 3 Months ended May 3, 1997, (restated).

27.3 Financial Data Schedule - Article 5 of Regulation S-X, 6 Months ended August 2, 1997, (restated).

27.4 Financial Data Schedule - Article 5 of Regulation S-X, 9 Months ended November 1, 1997, (restated).

b) Reports on Form 8-K

There were no reports on Form 8-K filed for three months ended

October 31, 1998

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Kohl's Corporation
(Registrant)

Date: December 7, 1998

/s/William Kellogg

William Kellogg
Chairman, Chief Executive Officer

Date: December 7, 1998

/s/Arlene Meier

Arlene Meier
Executive Vice President - Finance
Chief Financial Officer

Exhibit 12.1

Kohl's Corporation
Ratio of Earnings to Fixed Charges
($000s)

	39 Weeks Ended		Fiscal Year (1)				
	Oct 31, 1998	Nov 1, 1997	1997	1996	1995	1994	1993
Earnings							
Income before income taxes and extraordinary items	$161,787	$114,268	$235,063	$171,368	$122,729	$117,451	$ 96,691
Fixed charges (3)	46,049	42,628	57,446	42,806	30,649	19,758	16,144
Less interest capitalized during period	(1,215)	(1,611)	(2,043)	(2,829)	(1,287)	(603)	(376)
	$206,621	$155,285	$290,466	$211,345	$152,091	$136,606	$112,459
Fixed Charges							
Interest (expensed or capitalized) (3)	$ 18,196	$ 20,174	$ 26,304	$ 20,574	$ 14,774	$ 7,911	$ 6,253
Portion of rent expense representative of interest	27,704	22,159	30,798	22,031	15,798	11,777	9,113
Amortization of deferred financing fees	149	295	344	201	77	70	778
	$ 46,049	$ 42,628	$ 57,446	$ 42,806	$ 30,649	$ 19,758	$ 16,144
Ratio of earnings to fixed charges	4.49	3.64	5.06	4.94	4.96 (2)	6.91	6.97

(1) Fiscal 1997, 1996, 1994 and 1993 are 52 week years and fiscal 1995 is a 53 week year.
(2) Excluding the credit operations non-recurring expense of $14,052, the ratio of earnings to fixed charges would be 5.40.
(3) Interest expense for fiscal 1997, 1996, and 1995 has been restated to properly reflect interest expense included on the Condensed Consolidated Statements of Income.

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<PP&E>                                      787,858
<DEPRECIATION>                              139,801
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<BONDS>                                     390,173
<COMMON>                                      1,480
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<CGS>                                       397,377
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<INCOME-TAX>                                 10,163
<INCOME-CONTINUING>                          15,308
<DISCONTINUED>                                    0
<EXTRAORDINARY>                                   0
<CHANGES>                                         0
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<EPS-PRIMARY>                                  0.10
<EPS-DILUTED>                                  0.10
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<PERIOD-END>	AUG-02-1997
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<SECURITIES>	0
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<ALLOWANCES> 0
<INVENTORY> 752,665
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<PP&E> 887,769
<DEPRECIATION> 163,750
<TOTAL-ASSETS> 1,607,536
<CURRENT-LIABILITIES> 357,229
<BONDS> 310,932
<COMMON> 1,528
<PREFERRED-MANDATORY> 0
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<OTHER-SE> 873,033
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