

Mail Stop 3561

March 18, 2010

Via U.S. Mail and facsimile to (614) 238-4156

James A. McGrady
President and Chief Executive Officer
Retail Ventures, Inc.
4150 Fifth Avenue
Columbus, OH 43219

**Re: Retail Ventures, Inc.
 Form 10-K for Fiscal Year Ended January 31, 2009
 Filed April 30, 2009
 Form 10-Q/A for the Quarterly Period Ended August 1, 2009
 Filed December 15, 2009
 Form 10-Q for the Quarterly Period Ended October 31, 2009
 Filed December 15, 2009
 Definitive Proxy Statement on Schedule 14A
 Filed May 29, 2009
 File No. 001-10767**

Dear Mr. McGrady:

We have reviewed your response dated March 2, 2010 to our comment letter and have the following additional comments. Please revise your documents in response to these comments. Please do so within the time frame set forth below. If you disagree, we will consider your explanation as to why our comment is inapplicable or a revision is unnecessary. Please be as detailed as necessary in your explanation.

Form 10-Q for the Quarterly Period Ended August 1, 2009, Amendment No. 1

Note 15. Restatement of Financial Statements, page 27

1. You indicate Retail Ventures did not assume the rights and obligations related to the Pension Plan until after the end of its third quarter of 2009 whereas you had previously disclosed that you recorded a liability for guarantees related to certain employee benefit plans. Please explain to us whether there were specific facts that changed resulting in the correction other than your reconsideration of accounting for the benefit plan. Further, please tell us and clarify the specific facts and accounting guidance considered in determining the benefit plan was more appropriately accounted for in continuing operations.

Form 10-Q for the Quarterly Period Ended October 31, 2009

Note 16. Subsequent Events, page 29

2. We note you assumed the rights and obligations related to the liquidating Filene's Basement defined benefit pension plan as part of the settlement agreement and liquidating Filene's Basement and the creditors' committee agreed to allow certain general unsecured claims for amounts owed to Retail Ventures and DSW. Please expand your disclosure to the extent possible to quantify your obligations and the "certain" amounts and the nature thereof.

Management's Discussion and Analysis of Financial Condition and Results of Operations, page 30

Liquidity and Capital Resources Considerations Relating to the Filene's Basement Disposition, page 41

3. You disclose Retail Ventures has become responsible for maintaining the defined benefit pension plan of Filene's Basement and any contributions required to be made could negatively affect your liquidity. Please expand your disclosure to clarify what maintaining the plan entails; for example, if you will continue to contribute annually the amount required to meet ERISA funding standards and so forth.

Definitive Proxy Statement on Schedule 14A

Compensation Discussion and Analysis, page 19

Components of Executive Compensation and the Design of NEO Compensation Programs, page 20

4. We note your response to comment 14 of our letter dated January 29, 2010. Please confirm that you will include this information, as applicable, in future filings. Please also revise to identify the source of the survey data that reflects the regressed revenue slope.

Additional Fiscal Year 2008 Compensation Decisions, page 29

Grant of Retention Payment, page 30

5. We note your responses to comments 16, 17, 18 and 19 of our letter dated January 29, 2010. Please confirm that you will include this information, as applicable, in future filings.

Please respond to these comments within 10 business days or tell us when you will provide us with a response. Please furnish a letter that keys your response to our comment and provides any requested information. Detailed letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your response to our comments.

You may contact Donna Di Silvio, Senior Staff Accountant, at (202) 551-3202, or Andrew Mew, Accounting Branch Chief, at (202) 551-3377, if you have questions regarding comments on the financial statements and related matters. Please contact Ronald E. Alper, Staff Attorney, at (202) 551-3329, Mara Ransom, Legal Branch Chief, at (202) 551-3264, or me at (202) 551-3720 with any questions.

Sincerely,

H. Christopher Owings
Assistant Director