

OFFICE DEPOT INC
Form 4
October 16, 2009

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
ODLAND STEPHEN A

(Last) (First) (Middle)

6600 NORTH MILITARY TRAIL, LEGAL DEPARTMENT

(Street)

BOCA RATON, FL 33496

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
OFFICE DEPOT INC [ODP]

3. Date of Earliest Transaction (Month/Day/Year)
10/14/2009

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock | 10/14/2009 | | A | (1) Amount 155,280 Price \$ 7.74 | 800,524 | D | |
| Common Stock | 10/14/2009 | | F | (2) Amount 56,600 Price \$ 7.74 | 743,924 | D | |
| Restricted Stock | 10/14/2009 | | F | (3) Amount 70,076 Price \$ 7.74 | 0 | D | |
| Common Stock | | | | | 2,120 | I | By DCP |
| Common Stock | | | | | 177,630 | I | By UGMA custodian for child |

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| ODLAND STEPHEN A 6600 NORTH MILITARY TRAIL LEGAL DEPARTMENT BOCA RATON, FL 33496 | X | | Chairman & CEO | |

Signatures

By: Christopher Davies,
Attorney-in-Fact for: 10/16/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Accelerated vesting of equity awards in accordance with Mr. Odland's Employment Agreement.
- (2) Shares of common stock withheld by Issuer to satisfy tax withholding obligation on grant of common stock, attributable to vesting of equity award referred to in note 1 above.
- (3) Shares of restricted stock withheld by Issuer to satisfy tax withholding obligation on vesting of restricted stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.