

OFFICE DEPOT INC
Form 3
May 20, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Pianin Randy | | (Month/Day/Year) | OFFICE DEPOT INC [ODP] | |
| (Last) | (First) | (Middle) | 05/13/2005 | |
| 2200 OLD GERMANTOWN ROAD,Â MAIL CODE: LEGL | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| DELRAY BEACH,Â FLÂ 33445 | | | <input type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | SVP-Finance & Controller | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input type="checkbox"/> Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 2,890 ⁽¹⁾ | D | Â |
| Restricted Stock ⁽²⁾ | 4,500 | D | Â |
| Restricted Stock ⁽²⁾ | 6,000 | D | Â |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial |
|---------------------------------|---|--|---------------|--------------|----------------------------------|
|---------------------------------|---|--|---------------|--------------|----------------------------------|

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| (Instr. 4) | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) Title | Amount or Number of Shares | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | Ownership (Instr. 5) |
|-----------------------|---------------------------|-----------------|---|----------------------------|--|--|----------------------|
| Option (Right to Buy) | 08/11/1999 | 08/11/2008 | Common Stock | 2,250 | \$ 20.79 | D | Â |
| Option (Right to Buy) | 03/29/2000 | 03/29/2009 | Common Stock | 15,000 | \$ 24.63 | D | Â |
| Option (Right to Buy) | 02/04/2003 ⁽³⁾ | 02/04/2012 | Common Stock | 10,000 | \$ 16.07 | D | Â |
| Option (Right to Buy) | 02/14/2004 ⁽³⁾ | 02/14/2013 | Common Stock | 3,334 | \$ 11.49 | D | Â |
| Option (Right to Buy) | 02/18/2005 ⁽³⁾ | 02/18/2014 | Common Stock | 10,000 | \$ 17.55 | D | Â |
| Option (Right to Buy) | 02/11/2006 ⁽³⁾ | 02/11/2012 | Common Stock | 8,000 | \$ 18.09 | D | Â |
| Option (Right to Buy) | 05/02/2006 | 05/02/2012 | Common Stock | 12,000 | \$ 19.82 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Pianin Randy 2200 OLD GERMANTOWN ROAD MAIL CODE: LEGL DELRAY BEACH, FL 33445 | Â | Â | Â SVP-Finance & Controller | Â |

Signatures

By: Anne Zuckerman,
Attorney-in-Fact for: 05/20/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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) Beneficial Holdings on Table I is updated to include 1090 total shares in the Employee Stock Purchase Plan; 1321 total shares in the 401(k); and 480 total shares under a Deferred Compensation Plan as of 5/12/2005.

Restricted stock vests upon attainment of performance targets based upon earnings per share as determined by the Compensation Committee. Half vests upon attainment of one target, and the remaining half vests upon attainment of a higher target. If targets are not met within three (3) years, the restricted stock expires unvested.

(3) Each option is exercisable with respect to one-third of the shares on each annual anniversary of the date of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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