OFFICE DEPOT INC
Form 4
March 11, 2014

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Jeffrey C

(Last) (First) (Middle)

C/O STARBOARD VALUE LP, 830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
03/11/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ Officer (give title below)
__X__ 10% Owner
_____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/11/2014		P		4,841	A	$ 4.5937	1,394,870	I	By Starboard Value and Opportunity C LP (1)
Common Stock	03/11/2014		P		2,466	A	$ 4.5643	1,397,336	I	By Starboard Value and Opportunity C LP (1)
Common Stock	03/11/2014		P		5,864	A	$ 4.5928	1,403,200	I	By Starboard

								Value and Opportunity C LP (1)
Common Stock	03/11/2014	P	37,452	A	$ 4.5937	13,058,286	I	By Starboard Value and Opportunity Master Fund Ltd (2)
Common Stock	03/11/2014	P	19,083	A	$ 4.5643	13,077,369	I	By Starboard Value and Opportunity Master Fund Ltd (2)
Common Stock	03/11/2014	P	45,366	A	$ 4.5928	13,122,735	I	By Starboard Value and Opportunity Master Fund Ltd (2)
Common Stock	03/11/2014	P	8,726	A	$ 4.5937	2,910,265	I	By Starboard Value and Opportunity S LLC (3)
Common Stock	03/11/2014	P	4,446	A	$ 4.5643	2,914,711	I	By Starboard Value and Opportunity S LLC (3)
Common Stock	03/11/2014	P	10,570	A	$ 4.5928	2,925,281	I	By Starboard Value and Opportunity S LLC (3)
Common Stock	03/11/2014	P	210,481	A	$ 4.5937	28,510,492	I	By Managed Accounts of Starboard Value LP (4)
Common Stock	03/11/2014	P	107,245	A	$ 4.5643	28,617,737	I	By Managed Accounts of Starboard Value LP (4)
Common Stock	03/11/2014	P	254,960	A	$ 4.5928	28,872,697	I	By Managed Accounts of

										Starboard Value LP (4)	
Common Stock						21,084 (5)	D				

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

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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. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Jeffrey C C/O STARBOARD VALUE LP 830 THIRD AVENUE, 3RD FLOOR NEW YORK, NY 10022	X	X		

Signatures

/s/ Jeffrey C. Smith	03/11/2014
**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) Shares owned directly by Starboard Value and Opportunity C LP ("Starboard C LP"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP LLC ("Starboard Value GP"), the general partner of the investment manager of Starboard C LP, and as a member and member of the Management Committee of Starboard Principal Co GP LLC ("Principal GP"), the general partner of the member of Starboard Value GP, may be deemed to beneficially own the shares owned directly by Starboard C LP for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(2) Shares owned directly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the investment manager of Starboard V&O Fund, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the shares owned directly by Starboard V&O Fund for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(3) Shares owned directly by Starboard Value and Opportunity S LLC ("Starboard S LLC"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of the manager of Starboard S LLC, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the shares owned directly by Starboard S LLC for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(4) Shares held in certain accounts managed by Starboard Value LP (the "Managed Accounts"). The Reporting Person, solely by virtue of his position as a member of the Management Committee of Starboard Value GP, the general partner of Starboard Value LP, and as a member and member of the Management Committee of Principal GP, the general partner of the member of Starboard Value GP, may be deemed to beneficially own the shares held in the Managed Accounts for purposes of Section 16. The Reporting Person expressly disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

(5) Represents the number of shares of the Issuer's Common Stock issued to the Reporting Person as compensation for service on the Issuer's Board of Directors, of which 25% vested immediately on the grant date and 75% vested in full upon the closing of the Issuer's merger with OfficeMax Incorporated.

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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