OFFICE DEPOT INC

Form 4 March 02, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * MCKAY PATRICIA

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(First) (Last)

(Middle)

OFFICE DEPOT INC [ODP]

(Check all applicable)

2200 OLD GERMANTOWN

(Street)

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

10% Owner Other (specify X_ Officer (give title

02/28/2007

below)

ROAD, MAIL CODE: LEGL

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

(Instr. 8)

Director

Applicable Line) _X_ Form filed by One Reporting Person

6. Individual or Joint/Group Filing(Check

EVP & Chief Financial Officer

DELRAY BEACH, FL 33445

Form filed by More than One Reporting Person

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

(Instr. 4)

(City)

1. Title of

Security

(Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

(State)

Execution Date, if

(Month/Day/Year)

(Zip)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T)

(A)

Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

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SEC 1474 (9-02)

(Instr. 4)

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of TransactionDerivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4,

and 5)

Code V (A) (D) Date Exercisable Expiration Date

Title

Amount or Number

of Share

Option

Common (Right to \$ 33.6 02/28/2007 A 80,057 02/28/2008(1) 02/28/2014 80,05 Stock

Buy)

Reporting Owners

Relationships Reporting Owner Name / Address

> Director 10% Owner Other

MCKAY PATRICIA 2200 OLD GERMANTOWN ROAD MAIL CODE: LEGL DELRAY BEACH, FL 33445

EVP & Chief Financial Officer

Signatures

By: Christopher Davies, 03/02/2007 Attorney-in-Fact for:

> **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) 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. 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.

Reporting Owners 2