
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report: April 5, 2013

Commission file number 1-10948

OFFICE DEPOT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

**6600 North Military Trail,
Boca Raton, FL**
(Address of principal executive offices)

59-2663954
(I.R.S. Employer
Identification No.)

33496
(Zip Code)

(561) 438-4800
(Registrant's telephone number, including area code)

Former name or former address, if changed since last report: N/A

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS.

Letter Agreement between Office Depot, Inc. and Neil R. Austrian

On April 5, 2013, the Compensation Committee of the Board of Directors (the "Board") of Office Depot, Inc. (the "Company") recommended, and the Board approved, certain changes with respect to the compensation arrangements for Neil Austrian, the Company's Chairman and Chief Executive Officer. As such, the Company entered into a letter agreement (the "Letter Agreement") with Mr. Austrian revising in certain respects the following agreements between Mr. Austrian and the Company: (i) his Change in Control Agreement, dated May 23, 2011 (the "CIC Agreement"); (ii) his employment letter agreement, dated May 23, 2011, as amended (the "Employment Agreement"); and (iii) his Restricted Stock Award Agreement, dated as of May 7, 2012 (the "2012 Service Award Agreement").

Mr. Austrian's CIC Agreement was amended to provide that (i) the completion (the "Closing") of the transactions contemplated by the Agreement and Plan of Merger, dated as of February 20, 2013, by and among the Company, Dogwood Merger Sub Inc., Dogwood Merger Sub LLC, Mapleby Holdings Merger Corporation, Mapleby Merger Corporation and OfficeMax Incorporated will be deemed to constitute a "change in control" within the meaning of the CIC Agreement; (ii) the severance protection period under the CIC Agreement will be deemed to continue until the second anniversary of the Closing should Mr. Austrian remain employed through the date of Closing; and (iii) in the event of a termination of employment without cause or resignation for good reason prior to the Closing, and the Closing subsequently occurs, severance benefits will be triggered. Additionally, the Letter Agreement modified the "good reason" definition under the CIC Agreement in certain technical respects.

The Company also agreed to amend Mr. Austrian's Employment Agreement to provide Mr. Austrian with the following payments and benefits in the event of his termination without "cause", termination for "good reason" or termination due to death or disability prior to June 30, 2014 and prior to the Closing:

- Continued base salary through June 30, 2014;
- a lump sum payment equal to Mr. Austrian's COBRA health insurance premiums through June 30, 2014;
- a full regular bonus for 2013 based on actual 2013 performance; and
- a pro-rata bonus for 2014 based on Mr. Austrian's period of active employment in 2014 and the Company's actual quarterly performance through the termination date.

Any termination payments made to Mr. Austrian under his Employment Agreement, as amended, would be offset against any payments that Mr. Austrian becomes entitled to receive under the CIC Agreement.

Mr. Austrian's 2012 Service Award Agreement was amended to provide for Mr. Austrian's ability to continue service vesting in such award following a resignation (without "good reason") on 5 months prior notice, to the extent that Mr. Austrian continues to serve as a non-employee director during the remaining vesting period. The amendment was intended to provide for parity treatment with the separate performance-based incentive award that was granted to Mr. Austrian in 2012.

The Letter Agreement also entitles Mr. Austrian to receive reimbursement in an amount of up to \$25,000 for professional fees incurred by him in connection with the negotiation and preparation of the Letter Agreement and related matters.

2013 Service-Vested Restricted Stock Award

On April 5, 2013, the Compensation Committee recommended, and the Board approved, a service-vested restricted stock award of 325,000 shares for Mr. Austrian (the "Service Award"). This Service Award will vest on December 31, 2013, subject to Mr. Austrian's continued employment through such vesting date.

2013 Performance-Vested Restricted Stock Units Award

On April 5, 2013, the Compensation Committee recommended, and the Board approved, a performance-vested restricted stock unit award targeted at 325,000 shares (the "Performance Award") for Mr. Austrian based on the Company's achievement in 2013 of the earnings before interest and taxes ("EBIT") and free cash flow targets for the Company's 2013 fiscal year (together, the "Performance Measures") approved by the Board in connection with the Company 2013 Long-Term Incentive Program, relative to threshold, target and maximum levels established by the Compensation Committee for each Performance Measure. The actual number of shares that may be paid as a result of 2013 EBIT and free cash flow performance (assuming that at least threshold level performance is achieved for either Performance Measure) will range on a linear interpolation scale from zero shares up to a maximum of 487,500 shares. The Performance Award will be forfeited if the Company fails to achieve the threshold level of performance for at least one of the Performance Measures for the 2013 fiscal year. The Committee will determine the number of Restricted Stock Units, if any, that Mr. Austrian is eligible to earn following the close of the Company's 2013 fiscal year. The Performance Award is also subject to a service-vesting requirement, based on Mr. Austrian's continued employment through December 31, 2013.

Notwithstanding the vesting provisions described above with respect to the Service Award and the Performance Award, in the event of Mr. Austrian's termination of employment prior to December 31, 2013 due to death, disability or a termination without cause or a termination for good reason, his Service Award will fully vest and the service-vesting condition with respect to the Performance Award will be deemed satisfied (but the Performance Award will remain subject to the regular performance vesting conditions).

The foregoing description of the terms of the Letter Agreement, Mr. Austrian's 2013 Restricted Stock Award and Mr. Austrian's 2013 Restricted Stock Unit Award Agreement is qualified in its entirety by reference to the actual agreements which are attached hereto as Exhibit 10.1, Exhibit 10.2 and Exhibit 10.3, and incorporated herein by reference.

ITEM 8.01 OTHER EVENTS.

The information set forth under Item 5.02 of this Current Report on Form 8-K is incorporated by reference in this Item 8.01.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

- Exhibit 10.1 Letter Agreement between Office Depot, Inc. and Neil R. Austrian, dated April 5, 2013
- Exhibit 10.2 Restricted Stock Award Agreement between Office Depot, Inc. and Neil Austrian, dated April 5, 2013
- Exhibit 10.3 Restricted Stock Unit Award Agreement between Office Depot, Inc. and Neil Austrian, dated April 5, 2013

NO OFFER OR SOLICITATION

This communication is not intended to and does not constitute an offer to sell or the solicitation of an offer to subscribe for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction in connection with the transaction or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

IMPORTANT INFORMATION HAS BEEN AND WILL BE FILED WITH THE SEC

Office Depot, Inc. ("Office Depot") has filed with the SEC a registration statement on Form S-4 that includes a preliminary Joint Proxy Statement of Office Depot and OfficeMax Incorporated ("OfficeMax") that also constitutes a preliminary prospectus of Office Depot. The registration statement has not yet become effective. Office Depot and OfficeMax plan to mail the definitive Joint Proxy Statement/Prospectus to their respective shareholders in connection with the transaction. **INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY BECAUSE THEY CONTAIN OR WILL CONTAIN IMPORTANT INFORMATION ABOUT OFFICE DEPOT, OFFICEMAX, THE TRANSACTION AND RELATED MATTERS.** Investors and shareholders will be able to obtain free copies of the definitive Joint Proxy Statement/Prospectus and other documents filed with the SEC by Office Depot and OfficeMax through the website maintained by the SEC at www.sec.gov. In addition, investors and shareholders will be able to obtain free copies of the definitive Joint Proxy Statement/Prospectus and other documents filed by Office Depot with the SEC by contacting Office Depot Investor Relations at 6600 North Military Trail, Boca Raton, FL 33496 or by calling 561-438-7878, and will be able to obtain free copies of the definitive Joint Proxy Statement/Prospectus and other documents filed by OfficeMax by contacting OfficeMax Investor Relations at 263 Shuman Blvd., Naperville, Illinois 60563 or by calling 630-864-6800.

PARTICIPANTS IN THE SOLICITATION

Office Depot and OfficeMax and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the respective shareholders of Office Depot and OfficeMax in respect of the transaction described in the Joint Proxy Statement/Prospectus. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective shareholders of Office Depot and OfficeMax in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings or otherwise, will be set forth in the definitive Joint Proxy Statement/Prospectus when it is filed with the SEC. Information regarding Office Depot's directors and executive officers is contained in Office Depot's Annual Report on Form 10-K for the year ended December 29, 2012 and its Proxy Statement on Schedule 14A, dated March 15, 2012, which are filed with the SEC. Information regarding OfficeMax's directors and executive officers is contained in OfficeMax's Annual Report on Form 10-K for the year ended December 29, 2012 and its Proxy Statement on Schedule 14A, dated March 19, 2013, which are filed with the SEC.

OFFICE DEPOT SAFE HARBOR STATEMENT

This communication may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 concerning Office Depot, the merger and other transactions contemplated by the merger agreement, Office Depot's long-term credit rating and its revenues and operating earnings. These statements or disclosures may discuss goals, intentions and expectations as to future trends, plans, events, results of operations or financial condition, or state other information relating to Office Depot, based on current beliefs of management as well as assumptions made by, and information currently available to, management. Forward-looking statements generally will be accompanied by words such as "anticipate," "believe," "plan," "could," "estimate," "expect," "forecast," "guidance," "intend," "may," "possible," "potential," "predict," "project" or other similar words, phrases or expressions. These forward-looking statements are subject to various risks and uncertainties, many of which are outside of Office Depot's control. Therefore, investors and shareholders should not place undue reliance on such statements. Factors that could cause actual results to differ materially from those in the forward-looking statements include adverse regulatory decisions; failure to satisfy other closing conditions with respect to the merger; the risks that the new businesses will not be integrated successfully or that Office Depot will not realize estimated cost savings and synergies; Office Depot's ability to maintain its current long-term credit rating; unanticipated changes in the markets for its business segments; unanticipated downturns in business relationships with customers or their purchases from Office Depot; competitive pressures on Office Depot's sales and pricing; increases in the cost of material, energy and other production costs, or unexpected costs that cannot be recouped in product pricing; the introduction of competing technologies; unexpected technical or marketing difficulties; unexpected claims, charges, litigation or dispute resolutions; new laws and governmental regulations. The foregoing list of factors is not exhaustive. Investors and shareholders should carefully consider the foregoing factors and the other risks and uncertainties that affect Office Depot's business described in its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and other documents filed from time to time with the SEC. Office Depot does not assume any obligation to update these forward-looking statements.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: April 11, 2013

OFFICE DEPOT, INC.

By: /s/ Elisa D. Garcia C.

Elisa D. Garcia C.

Executive Vice President,

General Counsel and Secretary

EXHIBIT INDEX

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- Exhibit 10.3 Restricted Stock Unit Award Agreement between Office Depot, Inc. and Neil Austrian, dated April 5, 2013

[Office Depot Letterhead]

April 5, 2013

Neil Austrian
Office Depot, Inc.
6600 Military Trail
Boca Raton, Florida 33496

Re: Revisions to Compensation Arrangements

Dear Neil:

Reference is made to (i) your Change in Control Agreement with Office Depot, Inc. (the "Company"), dated May 23, 2011 (the "CIC Agreement"), (ii) your employment letter agreement with the Company dated May 23, 2011, as amended (the "Employment Agreement") and (iii) the Agreement and Plan of Merger by and among the Company, Dogwood Merger Sub Inc., Dogwood Merger Sub LLC, Mapleby Holdings Merger Corporation, Mapleby Merger Corporation and OfficeMax Incorporated, dated as of February 20, 2013 (the "Merger Agreement"). References herein to this "Letter" mean this letter agreement.

In connection with the signing of the Merger Agreement and the Company's potential need of your assistance during 2013 to assist in connection with the Company's recruitment of a successor CEO and related transition and retention issues, the Company has agreed to make certain amendments and clarifications with respect to your CIC Agreement, your Employment Agreement and your 2012 Restricted Stock Award Agreement as set forth below.

1) Your CIC Agreement is hereby amended to provide for the following:

- a) The occurrence of the "Closing", as defined in the Merger Agreement, will be deemed to constitute a "Change in Control" for purposes of your CIC Agreement.
- b) In the event that you remain employed by the Company through the date of the Closing, the "Employment Period" as defined in the CIC Agreement will be deemed to continue until the second anniversary of the Closing.
- c) In the event that (i) your employment with the Company is terminated without "Cause" or you terminate employment with the Company for "Good Reason" (each, as defined in the CIC Agreement, as modified in Paragraphs 1(d) and 4, below) prior to the Closing and (ii) the Closing subsequently occurs, then the provisions of Section 1(a) of the CIC Agreement shall apply and the "Effective Date" for purposes of the CIC Agreement shall mean the date immediately prior to the date of your employment termination.
- d) Without limiting your rights under the terms of the CIC Agreement to terminate employment for "Good Reason" under other circumstances as defined therein, the Company hereby acknowledges and agrees that if the Company (or successor thereto) appoints a co-Chief

Executive Officer, a co-Chairman to serve alongside you or a separate Chairman of the Board of Directors, or appoints any other executive officer not reporting directly to you (other than any executive officer reporting, on a transitory basis, (x) directly to the Company's Board of Directors in connection with strategic initiatives or integration efforts relating to the Merger (as defined in the Merger Agreement) or (y) to the Selection Committee (as defined in the Merger Agreement)), without your express written consent during the Employment Period (as amended under this Letter), such appointment shall constitute a "Good Reason" event so long as you provide the Company with 3 months' prior written notice of your intent to terminate for "Good Reason" as a result of such appointment.

2) Your Employment Agreement is hereby amended to provide for the following:

a) Without limiting your rights to terminate your employment for Good Reason, in the event that the Company recommences its search for a successor Chief Executive Officer, you hereby agree to assist the Company's Board of Directors in conducting such search and encouraging retention of your direct reports and other key employees of the Company. The occurrence of your termination of employment at any time upon or following the Company's appointment of a successor Chief Executive Officer will be deemed a termination by the Company without Cause.

b) In consideration of your agreement to provide assistance as described in Paragraph 2(a) above, the Company hereby agrees that in the event of your involuntary termination without "Cause", or your termination for "Good Reason" or due to death or "Disability" (as such terms are defined in your CIC Agreement) prior to June 30, 2014 and prior to the Closing, then to the extent not previously paid, the Company shall (i) continue to pay you your base salary through June 30, 2014, (ii) pay you a lump sum amount, in cash, equal to the cost at the time of termination of your monthly COBRA premiums through June 30, 2014 for the type of coverage you may have under the Company group health plan (e.g., family coverage), (iii) pay you your full regular bonus for 2013 (to the extent earned based on actual performance for 2013) on the same basis as if you had remained employed through the end of 2013 and (iv) pay you a pro-rata bonus for 2014 as reasonably determined in good faith by the Company's Board of Directors based on the period, if any, during which you were actively employed during 2014 and the Company's actual quarterly performance through the date of your termination of employment (any such salary continuation, COBRA payments and bonus payment made after your termination of employment, the "Pre-Closing Termination Payments"). Except for severance payments or benefits that may become payable under the CIC Agreement, the Pre-Closing Termination Payments shall be in lieu of any severance payment or benefit under any Company severance plan, policy, program or practice (whether written or unwritten).

c) You acknowledge and agree that in the event you receive the Pre-Closing Termination Payments and you subsequently become entitled to receive severance payments under the terms of your CIC Agreement, the amounts otherwise payable to you under the CIC Agreement shall be reduced by the aggregate amount of the Pre-Closing Termination Payments in accordance with Section 7 of the CIC Agreement.

3) Your 2012 Restricted Stock Award Agreement with the Company, dated as of May 7, 2012 (the “2012 Service Award Agreement”), is hereby amended to provide for potential continued service vesting while you continue to serve as a non-employee director on the Company’s Board of Directors in the same manner as your 2012 Restricted Stock Unit and Performance Cash Award Agreement with the Company, dated as of May 7, 2012 (the “2012 Performance Award Agreement”). Accordingly, in the event that the performance awards granted under your 2012 Performance Award Agreement become vested in connection with your “Qualified Resignation” (as defined in the 2012 Performance Award Agreement), then your outstanding restricted shares granted pursuant to the 2012 Service Award Agreement will also vest in tandem with such performance awards.

4) With respect to any termination by you for “Good Reason” prior to the Closing, in addition to the modifications in Paragraph 1(d) above, the modifications to “Good Reason” as described in the provisos under Section 2(b)(ii) of your 2012 Service Award Agreement shall apply to, and are hereby incorporated by reference into, this Letter and your 2013 long-term incentive grants and the award agreements pertaining thereto, dated as of the date hereof (“2013 Awards”), with the references in such provisos under your 2012 Service Award Agreement to your “Restricted Shares” and the date which is deemed to be the Effective Date for purposes of application of such modifications to those 2013 Awards and this Letter to be the date of this Letter.

5) The Company will pay or reimburse you for your reasonable professional fees incurred to negotiate and prepare this Letter and to represent you with respect to the CIC Agreement, Employment Agreement and all other agreements applicable to you under the Merger Agreement, up to an aggregate maximum of \$25,000.

6) It is intended, and this Letter, and the amendments of the CIC Agreement and Employment Agreement herein, will be so construed, that any amounts payable hereunder and the Company’s and your exercise of authority or discretion hereunder shall either be exempt from or comply with the provisions of Section 409A of the Internal Revenue Code of 1986, as amended (“Section 409A”), including without limitation any 6-month delay of payment that may be required under Section 409A(a)(2)(B)(i), so as not to subject you to the payment of interest and/or any tax penalty that may be imposed under Section 409A.

Except as amended herein, the terms and provisions of your CIC Agreement and Employment Agreement shall continue in full force and effect.

Sincerely,

/s/ Marsha Johnson Evans

Marsha Johnson Evans

Director

Accepted and Agreed:

/s/ Neil Austrian

Neil Austrian

Office DEPOT.

2013 RESTRICTED STOCK AWARD AGREEMENT

We are pleased to advise you that the Board of Directors of Office Depot, Inc. (the “Company”) has as of April 5, 2013 (the “Grant Date”) granted you a restricted stock award pursuant to the Office Depot, Inc. 2007 Long-Term Incentive Plan (the “Plan”). Capitalized terms used but not defined in this 2013 Restricted Stock Award Agreement (the “Agreement”) have the meanings given to them in the Plan. This award is subject to federal and local law and the requirements of the New York Stock Exchange.

1. Restricted Stock

You have been granted 325,000 shares of the Company’s common stock (“Common Stock”) subject to the restrictions contained in the Plan and this Agreement (the “Restricted Shares”).

2. Vesting

a. Normal Vesting—The Restricted Shares will vest on December 31, 2013; provided that, you are continuously employed by the Company or any Subsidiary from the Grant Date until such vesting date (the “Vesting Period”).

b. Effect on Vesting of Employment Termination—Notwithstanding paragraph 2(a) above, the following rules will apply if your employment with the Company and its Subsidiaries terminates before you have vested in the Restricted Shares:

- i) Death or Disability. If you terminate employment with the Company and its Subsidiaries due to death or Disability, the Restricted Shares will vest (to the extent they have not previously vested) on the date of your employment termination. For this purpose, you will be considered “Disabled” if you have been determined to be eligible to commence benefits under the Company’s long-term disability program; the effective date of your Disabled status will be the later of the date on which such determination is made or the date as of which you are determined to be eligible to commence such benefits. Your Disabled status must become effective under the preceding sentence prior to the date on which the Restricted Shares would otherwise be forfeited for failure to vest in order to be recognized under this Agreement. This definition of “Disability” applies in lieu of the definition set out in the Plan.
- ii) Termination without Cause; Termination for Good Reason. If (x) your employment with the Company and its Subsidiaries is terminated by the Company without Cause or (y) you terminate your employment for Good Reason, then the Restricted Shares will vest (to the extent they have not previously vested) on the date of such employment termination. As used herein, the term “Cause” shall mean “good cause”, as defined in your

6600 North Military Trail | Boca Raton, FL 33496-2434 | T + 561.438.4800

Employment Agreement with the Company dated May 23, 2011. Additionally, as used herein, the term “Good Reason” shall mean “Good Reason”, as defined in your Change in Control Agreement with the Company dated May 23, 2011 (the “CIC Agreement”), as modified pursuant to your letter agreement with the Company dated as of the date hereof.

iii) Termination of Employment. Except as provided otherwise in paragraphs 2(b)(i) or (ii) above due to your termination for death or Disability, without Cause or for Good Reason, upon any other termination of your employment with the Company and its Subsidiaries you will immediately forfeit all of the Restricted Shares that are not vested on the date of such termination of employment.

c. No Other Special Vesting Rights—The provisions of the Plan with respect to accelerated vesting in the event of Retirement or upon a Change in Control (Sections 10.5(iii), 10.6 and 10.11 of the Plan) do not apply to the Restricted Shares. However, to the extent your Restricted Shares remain outstanding and unvested following the occurrence of a Change in Control, you shall remain eligible to vest in such Restricted Shares upon the earlier of the scheduled vesting dates or the occurrence of your termination of employment due to death, Disability, a termination without Cause or a termination for Good Reason, in each case, as set forth above.

3. Treatment of Restricted Shares During Vesting Period and Registration

a. Registration of Shares—The Restricted Shares shall be registered on the Company’s books in your name as of the Grant Date. The Company may issue stock certificates or evidence your interest by using a book entry account. Physical possession or custody of any stock certificates that are issued may be retained by the Company until such time as the Restricted Shares are vested in accordance with Section 2. The Company reserves the right to place a legend on such stock certificate(s) restricting the transferability of such certificates and referring to the terms and conditions (including forfeiture) of this Agreement and the Plan.

b. Voting—During the Vesting Period, while you are employed by the Company or any Subsidiary, you will have the right to vote the Restricted Shares. If your Restricted Shares are forfeited at any time during the Vesting Period, you will cease to have any rights with respect to such forfeited shares.

c. Dividends—During the Vesting Period, while you are employed by the Company or any Subsidiary, you will have the right to receive any dividends on your Restricted Shares. If any dividends are paid or other distributions are made on the Restricted Shares during the Vesting Period, such dividends and other distributions shall be paid in the same proportion on the Restricted Shares to the Company for your account and paid to you, without interest, within 30 days after

the date on which the corresponding Restricted Shares vest. You will forfeit automatically any dividends and other distributions on the Restricted Shares held by the Company for your account to the extent that you forfeit the corresponding Restricted Shares.

d. Release of Restrictions—As soon as practicable after your Restricted Shares vest under Section 2 above, the Company will issue to you a certificate or certificates for (or evidence in book entry or similar account) shares of Common Stock equal to the number of Restricted Shares that became vested under Section 2 above. Such shares will not be subject to any restrictions under this Agreement, but may be subject to certain restrictions under applicable securities laws.

4. No Section 83(b) Election

The grant of the Restricted Shares to you is conditioned upon you not making an election under section 83(b) of the Internal Revenue Code of 1986, as amended (the “Code”) with respect to the Restricted Shares. By acknowledging this Agreement through the Plan website, you agree not to make an election under Code section 83(b) with respect to the Restricted Shares.

5. Transferability of Restricted Shares

The Restricted Shares may not be sold, pledged, assigned or transferred in any manner; any such purported sale, pledge, assignment or transfer shall be void and of no effect.

6. Conformity with Plan

The Restricted Shares are intended to conform in all respects with, and are subject to, all applicable provisions of the Plan which is incorporated herein by reference. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan except as expressly provided otherwise in this Agreement. The Committee reserves its right to amend or terminate the Plan at any time without your consent; provided, however, that the Restricted Shares shall not, without your written consent, be adversely affected thereby (except to the extent the Committee reasonably determines that such amendment or termination is necessary or appropriate to comply with applicable law or the rules or regulations of any stock exchange on which the Company’s stock is listed or quoted). All interpretations and determinations of the Committee or its delegate shall be final, binding and conclusive upon you and your legal representatives with respect to any question arising hereunder or under the Plan or otherwise, including guidelines, policies or regulations which govern administration of the Plan. By acknowledging this Agreement through the Plan website, you agree to be bound by all of the terms of the Plan and acknowledge availability and accessibility of the Plan document, the Plan Prospectus, and either the Company’s latest annual report to shareholders or annual report on Form 10-K on the Plan and/or Company websites. You understand that you may request paper copies of the foregoing documents by contacting the Company’s Director, Executive Compensation & International Compensation and Benefits.

7. Restrictions on Shares

If the Committee determines that the listing, registration or qualification upon any securities exchange or under any law of shares subject to the grant of the Restricted Shares is necessary or desirable as a condition of, or in connection with, the granting of same or the issue or purchase of shares thereunder, no shares may be issued unless such listing, registration or qualification is effected free of any conditions not acceptable to the Committee. All certificates for shares of Common Stock delivered under the Plan shall be subject to such stop-transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any listing standards of any exchange or self-regulatory organization on which the Common Stock of the Company is listed, and any applicable federal or state laws; and the Committee may cause a legend or legends to be placed on any such certificates to make appropriate reference to such restrictions. In making such determination, the Committee may rely upon an opinion of counsel for the Company. The Company shall have no liability to deliver any shares under the Plan or make any other distribution of the benefits under the Plan unless such delivery or distribution would comply with all applicable state, federal, and foreign laws (including, without limitation and if applicable, the requirements of the Securities Act of 1933), and any applicable requirements of any securities exchange or similar entity. The Committee shall be permitted to amend this Agreement, on the advice of counsel, to the minimum extent that such amendment is necessary to achieve compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and the guidance thereunder.

8. Non-Compete, Confidentiality, and Non-Solicitation Requirements

The Restricted Shares are also subject to your complying with and not breaching the non-compete, confidentiality, and non-solicitation agreement that you were required to sign as a condition of your employment with the Company.

9. Section 409A

It is intended, and this Agreement shall be construed, so that the Restricted Shares shall be exempt from Code section 409A. However, to the extent that any compensation payable under this Agreement constitutes deferred compensation within the meaning of Code section 409A and the Department of Treasury regulations and other guidance thereunder, (i) any provisions of this Agreement that provide for payment of such compensation that is triggered by your separation from service shall be deemed to provide for payment that is triggered only by your "separation from service" within the meaning of Treasury Regulation Section §1.409A-1(h), and (ii) if you are a "specified employee" within the meaning of Treasury Regulation Section §1.409A-1(i) on the date of your separation from service (with such status determined by the Company in accordance with rules established by the Company in writing in advance of the "specified employee identification date" that relates to the date of such separation from service or in the absence of such rules established by the Company, under the default rules for identifying specified employees under Treasury Regulation Section 1.409A-1(i)), such compensation

shall be paid to you six months following the date of such separation from service (provided, however, that if you die after the date of your separation from service, this six month delay shall not apply). You acknowledge and agree that the Company has made no representation regarding the tax treatment of any payment under this Agreement and, notwithstanding anything else in this Agreement, that you are solely responsible for all taxes due with respect to any payment under this Agreement.

10. Employment and Successors

Nothing in the Plan or this Agreement shall serve to modify or amend any employment agreement you may have with the Company or any Subsidiary or to interfere with or limit in any way the right of the Company or any Subsidiary to terminate your employment at any time, or confer upon you any right to continue in the employ of the Company or any Subsidiary for any period of time or to continue your present or any other rate of compensation subject to the terms of any employment agreement you may have with the Company. The grant of the Restricted Shares shall not give you any right to any additional awards under the Plan or any other compensation plan the Company has adopted or may adopt. The agreements contained in this Agreement shall be binding upon and inure to the benefit of any successor of the Company.

11. Amendment

The Committee may amend this Agreement by a writing that specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, provided that no such amendment shall adversely affect in a material way your rights hereunder without your written consent (except to the extent the Committee reasonably determines that such amendment or termination is necessary or appropriate to comply with applicable law or the rules or regulations of any stock exchange on which the Company's stock is listed or quoted). Without limiting the foregoing, the Committee reserves the right to change, by written notice to you, the provisions of the Restricted Shares or this Agreement in any way it may deem necessary or advisable to carry out the purpose of the grant of the Restricted Shares as a result of any change in applicable law or regulation or any future law, regulation, ruling, or judicial decisions; provided that, any such change shall be applicable only to that portion of the Restricted Shares that are then subject to restrictions as provided herein.

12. Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company as follows:

Office Depot, Inc.
c/o Vice President, Global Compensation, Benefits, HRIM & HR Services
6600 North Military Trail
Boca Raton, FL 33496

Any notice to be given under the terms of this Agreement to you shall be addressed to you at the address listed in the Company's records. By a notice given pursuant to this Section, either party may designate a different address for notices. Any notice shall be deemed to have been duly given when personally delivered (addressed as specified above) or when enclosed in a properly sealed envelope (addressed as specified above) and deposited, postage prepaid, with the U.S. postal service or an express mail company.

13. Severability

If all or any part of this Agreement or the Plan is declared by any court or governmental authority to be unlawful or invalid, such unlawfulness or invalidity shall not invalidate any portion of this Agreement or the Plan not declared to be unlawful or invalid. Any section of this Agreement (or part of such a section) so declared to be unlawful or invalid shall, if possible, be construed in a manner that will give effect to the terms of such section or part of a section to the fullest extent possible while remaining lawful and valid.

14. Entire Agreement

This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements or understandings, oral or written, with respect to the subject matter herein. By acknowledging this Agreement online through the Plan website, you accept the Restricted Shares in full satisfaction of any and all obligations of the Company to grant equity compensation awards to you as of the date hereof.

15. Governing Law

This Agreement will be governed by and enforced in accordance with the laws of the State of Florida, without giving effect to its conflicts of laws rules or the principles of the choice of law.

16. Venue

Any action or proceeding seeking to enforce any provision of or based on any right arising out of this Agreement may be brought against you or the Company only in the courts of the State of Florida or, if it has or can acquire jurisdiction, in the United States District Court for the Southern District of Florida, West Palm Beach Division; and you and the Company consent to the jurisdiction of such courts in any such action or proceeding and waive any objection to venue laid therein.

To confirm your understanding and acknowledgment of the terms contained in this Agreement, please log on to the Plan website, and follow the online instructions for acknowledging the Restricted Shares.

Very truly yours,

OFFICE DEPOT, INC.

Office DEPOT.

2013 RESTRICTED STOCK UNIT AWARD AGREEMENT

We are pleased to advise you that the Board of Directors of Office Depot, Inc. (the “Company”) has as of April 5, 2013 (the “Grant Date”) granted you a restricted stock unit award pursuant to the Office Depot, Inc. 2007 Long-Term Incentive Plan (the “Plan”). Capitalized terms used but not defined in this 2013 Restricted Stock Unit Award Agreement (the “Agreement”) have the meanings given to them in the Plan. This award is subject to federal and local law and the requirements of the New York Stock Exchange.

1. Restricted Stock Units

You have been granted restricted stock units (the “Restricted Stock Units”), subject to the provisions and restrictions contained in the Plan and this Agreement. The target number of Restricted Stock Units that have been awarded to you hereunder is 325,000 shares (your “Target Share Award”).

2. Vesting

- a. Performance Condition—Subject to the terms and conditions set forth herein and in paragraphs 2(b) through (e) below, including in particular the service condition in paragraph 2(b), you will be eligible to earn all or a portion or an amount in excess of your Target Share Award based on the Company’s actual earnings before interest and taxes (“EBIT”) and free cash flow for the Company’s 2013 fiscal year (together, the “Performance Measures”) relative to the threshold, target, and maximum levels established by the Committee for each Performance Measure for such fiscal year. These threshold, target and maximum levels are displayed under the Performance Plan link of the Plan website. If the Committee determines that the Company does not achieve at least the threshold level of EBIT or the threshold level of free cash flow for its 2013 fiscal year, you will immediately forfeit all of your Restricted Stock Units. If the Committee determines that the Company’s achievement is at least equal to the threshold level of EBIT or the threshold level of free cash flow for its 2013 fiscal year, you will be eligible to earn a number of Restricted Stock Units based on the interpolation model specified by the Committee relative to your Target Share Award. If the Committee determines that the Company’s achievement is above the target level for both Performance Measures, the number of Restricted Stock Units you will be eligible to earn will be increased relative to your Target Share Award based on the interpolation model specified by the Committee. If the Committee determines that the Company’s achievement is below the target level for both Performance Measures (but is at least equal to the threshold level for one Performance Measure), the number of Restricted Stock Units you will be eligible to earn will be decreased relative to your Target Share Award based on the interpolation model specified by the Committee. If the Committee determines that the Company’s achievement is above

the target level for one Performance Measure and below the target level for the other Performance Measure (but is at least equal to the threshold level for one Performance Measure), the number of Restricted Stock Units you will be eligible to earn will be increased, decreased or unchanged relative to your Target Share Award based on the interpolation model specified by the Committee. The Committee will determine the number of Restricted Stock Units, if any, that you are eligible to earn on the foregoing basis following the close of the Company's 2013 fiscal year (your "Eligible Award"). In all cases, the number of Restricted Stock Units, if any, in your Eligible Award will be rounded down to the next highest whole number of Restricted Stock Units, as necessary. Upon the Committee's determination of your Eligible Award, you will immediately forfeit all Restricted Stock Units other than your Eligible Award. To become vested in all or a portion of your Eligible Award, you must satisfy the service condition in paragraph 2(b) below.

- b. Service Condition and Normal Vesting—In addition to the Company satisfying at least the threshold performance condition in paragraph 2(a), you must also satisfy the service condition under this paragraph in order to become vested in your Eligible Award. Your Eligible Award will vest on December 31, 2013; provided that, you are continuously employed by the Company as its Chief Executive Officer from the Grant Date until such vesting date.
- c. Effect on Vesting of Employment Termination—Notwithstanding paragraph 2(b) above, the following rules will apply if you separate from service with the Company as Chief Executive Officer before you have vested in your Restricted Stock Units and pursuant to paragraph 2(b) above:
 - i) Death or Disability.
 - A. If you terminate employment with the Company due to death or Disability prior to December 31, 2013, then the service vesting condition with respect to your Restricted Stock Units will be deemed to have been met on the date of such termination.
 - B. For this purpose, you will be considered "Disabled" if you have been determined to be eligible to commence benefits under the Company's long-term disability program; the effective date of your Disabled status will be the later of the date on which such determination is made or the date as of which you are determined to be eligible to commence such benefits. Your Disabled status must become effective under the preceding sentence prior to the date on which the Restricted Stock Units would otherwise be forfeited for failure to vest in order to be recognized under this Agreement. This definition of "Disability" applies in lieu of the definition set out in the Plan.

- ii) Termination without Cause; Termination for Good Reason. If (x) your employment with the Company is terminated by the Company without Cause or (y) you terminate your employment with the Company for Good Reason, then the service vesting condition with respect to your Restricted Stock Units will be deemed to have been met on the date of such termination. As used herein, the term “Cause” shall mean “good cause”, as defined in your Employment Agreement with the Company dated May 23, 2011. Additionally, as used herein, the term “Good Reason” shall mean “Good Reason”, as defined in your Change in Control Agreement with the Company dated May 23, 2011 (the “CIC Agreement”), as modified pursuant to your letter agreement with the Company dated as of the date hereof.
- iii) Termination of Employment. Except as provided otherwise in paragraphs 2(c)(i) or (ii) above due to your termination for death or Disability, without Cause or for Good Reason, upon your termination of employment with the Company, you will immediately forfeit all of your Restricted Stock Units to the extent not previously vested.
- d. No Other Special Vesting Rights – The provisions of the Plan with respect to accelerated vesting in the event of Retirement or upon a Change in Control (Sections 10.5(iii), 10.6 and 10.11 of the Plan) do not apply to your Restricted Stock Units. However, to the extent your Restricted Stock Units remain outstanding and unvested following the occurrence of a Change in Control, you shall remain eligible to vest in such Restricted Stock Units upon the earlier of the scheduled vesting date or the occurrence of your qualifying termination due to death, Disability, a termination without Cause or a termination for Good Reason, in each case, as set forth above.
- e. Payment/Delivery Date – You will be entitled to receive delivery of the shares of Common Stock underlying the vested portion of your Restricted Stock Units within 30 days following the date of the Committee’s certification of the relevant achievement of Performance Measures (provided that the delivery date shall be no later than March 15, 2014).

3. Rights as Stockholder

You shall have no voting, dividend or any other rights as a stockholder of the Company with respect to your Restricted Stock Units. Upon the issuance of Common Stock pursuant to paragraph 4 below, you shall obtain full voting and other rights of a stockholder of the Company as to such shares.

4. Registration

Upon the date described in paragraph 2(e) above, the Company will issue to you and register in your name a certificate or certificates for (or evidence in book entry or similar account) a number of shares of the Company’s common stock (“Common Stock”) equal

to the number of Restricted Stock Units that became vested under paragraph 2 above. Such shares will not be subject to any restrictions under this Agreement, but may be subject to certain restrictions under applicable securities laws.

5. Transferability of Restricted Stock Units

Your Restricted Stock Units may not be sold, pledged, assigned or transferred in any manner; any such purported sale, pledge, assignment or transfer shall be void and of no effect.

6. Conformity with Plan

Your Restricted Stock Units are intended to conform in all respects with, and are subject to, all applicable provisions of the Plan which is incorporated herein by reference. Inconsistencies between this Agreement and the Plan shall be resolved in accordance with the terms of the Plan except as expressly provided otherwise in this Agreement. The Committee reserves its right to amend or terminate the Plan at any time without your consent; provided, however, that your Restricted Stock Units shall not, without your written consent, be adversely affected thereby (except to the extent the Committee reasonably determines that such amendment or termination is necessary or appropriate to comply with applicable law or the rules or regulations of any stock exchange on which the Company's stock is listed or quoted). All interpretations and determinations of the Committee or its delegate shall be final, binding and conclusive upon you and your legal representatives with respect to any question arising hereunder or under the Plan or otherwise, including guidelines, policies or regulations which govern administration of the Plan. By acknowledging this Agreement through the Plan website, you agree to be bound by all of the terms of the Plan and acknowledge availability and accessibility of the Plan document, the Plan Prospectus, and either the Company's latest annual report to shareholders or annual report on Form 10-K on the Plan and/or Company websites. You understand that you may request paper copies of the foregoing documents by contacting the Company's Director, Executive Compensation & International Compensation and Benefits.

7. Restrictions on Shares

If the Committee determines that the listing, registration or qualification upon any securities exchange or under any law of shares subject to the grant of the Restricted Stock Units is necessary or desirable as a condition of, or in connection with, the granting of same or the issue or purchase of shares thereunder, no shares may be issued unless such listing, registration or qualification is effected free of any conditions not acceptable to the Committee. All certificates for shares of Common Stock delivered under the Plan shall be subject to such stop-transfer orders and other restrictions as the Committee may deem advisable under the rules, regulations, and other requirements of the Securities and Exchange Commission, any listing standards of any exchange or self-regulatory organization on which the Common Stock of the Company is listed, and any applicable

federal or state laws; and the Committee may cause a legend or legends to be placed on any such certificates to make appropriate reference to such restrictions. In making such determination, the Committee may rely upon an opinion of counsel for the Company. The Company shall have no liability to deliver any shares under the Plan or make any other distribution of the benefits under the Plan unless such delivery or distribution would comply with all applicable state, federal, and foreign laws (including, without limitation and if applicable, the requirements of the Securities Act of 1933), and any applicable requirements of any securities exchange or similar entity. The Committee shall be permitted to amend this Agreement, on the advice of counsel, to the minimum extent that such amendment is necessary to achieve compliance with the Dodd-Frank Wall Street Reform and Consumer Protection Act and the guidance thereunder.

8. Non-Compete, Confidentiality, and Non-Solicitation Requirements

Your Restricted Stock Units are also subject to your complying with and not breaching the non-compete, confidentiality, and non-solicitation agreement that you were required to sign as a condition of your employment with the Company.

9. Compliance with Section 409A

It is intended, and this Agreement shall be construed, so that all compensation payable to you under this Agreement shall be exempt from section 409A of the Internal Revenue Code of 1986, as amended (the "Code"). However, to the extent that any compensation payable under this Agreement constitutes deferred compensation within the meaning of Code section 409A and the Department of Treasury regulations and other guidance thereunder, (i) any provisions of this Agreement that provide for payment of such compensation that is triggered by your separation from service shall be deemed to provide for payment that is triggered only by your "separation from service" within the meaning of Treasury Regulation Section §1.409A-1(h), and (ii) if you are a "specified employee" within the meaning of Treasury Regulation Section §1.409A-1(i) on the date of your separation from service (with such status determined by the Company in accordance with rules established by the Company in writing in advance of the "specified employee identification date" that relates to the date of such separation from service or in the absence of such rules established by the Company, under the default rules for identifying specified employees under Treasury Regulation Section 1.409A-1(i)), such compensation triggered by your separation from service shall be paid to you six months following the date of such separation from service (provided, however, that if you die after the date of your separation from service, this six month delay shall not apply). You acknowledge and agree that the Company has made no representation regarding the tax treatment of any payment under this Agreement and, notwithstanding anything else in this Agreement, that you are solely responsible for all taxes due with respect to any payment under this Agreement.

10. Employment and Successors

Nothing in the Plan or this Agreement shall serve to modify or amend any employment agreement you may have with the Company or any Subsidiary or to interfere with or limit in any way the right of the Company or any Subsidiary to terminate your employment at any time, or confer upon you any right to continue in the employ of the Company or any Subsidiary for any period of time or to continue your present or any other rate of compensation subject to the terms of any employment agreement you may have with the Company. The grant of your Restricted Stock Units shall not give you any right to any additional awards under the Plan or any other compensation plan the Company has adopted or may adopt. The agreements contained in this Agreement shall be binding upon and inure to the benefit of any successor of the Company.

11. Amendment

The Committee may amend this Agreement by a writing that specifically states that it is amending this Agreement, so long as a copy of such amendment is delivered to you, provided that no such amendment shall adversely affect in a material way your rights hereunder without your written consent (except to the extent the Committee reasonably determines that such amendment or termination is necessary or appropriate to comply with applicable law or the rules or regulations of any stock exchange on which the Company's stock is listed or quoted). Without limiting the foregoing, the Committee reserves the right to change, by written notice to you, the provisions of the Restricted Stock Units or this Agreement in any way it may deem necessary or advisable to carry out the purpose of the grant of the Restricted Stock Units as a result of any change in applicable law or regulation or any future law, regulation, ruling, or judicial decisions; provided that, any such change shall be applicable only to that portion of your Restricted Stock Units that are then subject to restrictions as provided herein.

12. Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company as follows:

Office Depot, Inc.
c/o Vice President, Global Compensation, Benefits, HRIM & HR Services
6600 North Military Trail
Boca Raton, FL 33496

Any notice to be given under the terms of this Agreement to you shall be addressed to you at the address listed in the Company's records. By a notice given pursuant to this paragraph, either party may designate a different address for notices. Any notice shall be deemed to have been duly given when personally delivered (addressed as specified above) or when enclosed in a properly sealed envelope (addressed as specified above) and deposited, postage prepaid, with the U.S. postal service or an express mail company.

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16. Venue

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OFFICE DEPOT, INC.