

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| | | | | | | | | |
|--|---------|----------|--|--|--|--|--|--|
| 1. Name and Address of Reporting Person* | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| <u>Starboard Value LP</u> | | | <u>OFFICE DEPOT INC [ODP]</u> | | | Director <input checked="" type="checkbox"/> 10% Owner | | |
| (Last) | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year) | | | Officer (give title below) Other (specify below) | | |
| 830 THIRD AVENUE, 3RD FLOOR | | | 10/09/2012 | | | | | |
| (Street) | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| NEW YORK NY 10022 | | | | | | Form filed by One Reporting Person | | |
| (City) | (State) | (Zip) | | | | <input checked="" type="checkbox"/> 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 ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 16,470 | A | \$2.3 | 12,174,899 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 3,660 | A | \$2.3 | 2,710,217 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 101,870 | A | \$2.3 | 23,242,765 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 77,376 | A | \$2.3218 | 12,252,275 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 17,195 | A | \$2.3218 | 2,727,412 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 478,587 | A | \$2.3218 | 23,721,352 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 7,871 | A | \$2.3246 | 12,260,146 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 1,749 | A | \$2.3246 | 2,729,161 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |

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 ⁽¹⁾⁽²⁾ | 10/09/2012 | | P | | 48,680 | A | \$2.3246 | 23,770,032 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 57,375 | A | \$2.2871 | 12,317,521 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 12,750 | A | \$2.2871 | 2,741,911 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 354,875 | A | \$2.2871 | 24,124,907 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 139,961 | A | \$2.2709 | 12,457,482 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 31,103 | A | \$2.2709 | 2,773,014 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 865,688 | A | \$2.2709 | 24,990,595 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 121,033 | A | \$2.2806 | 12,578,515 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 26,896 | A | \$2.2806 | 2,799,910 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 748,613 | A | \$2.2806 | 25,739,208 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 20,250 | A | \$2.2508 | 12,598,765 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |

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 ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 4,500 | A | \$2.2508 | 2,804,410 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/10/2012 | | P | | 125,250 | A | \$2.2508 | 25,864,458 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 111,101 | A | \$2.3048 | 12,709,866 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 24,689 | A | \$2.3048 | 2,829,099 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 687,177 | A | \$2.3048 | 26,551,635 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 1,269 | A | \$2.3639 | 12,711,135 | I | By Starboard Value and Opportunity Master Fund Ltd ⁽³⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 282 | A | \$2.3639 | 2,829,381 | I | By Starboard Value and Opportunity S LLC ⁽⁴⁾ |
| Common Stock ⁽¹⁾⁽²⁾ | 10/11/2012 | | P | | 7,849 | A | \$2.3639 | 26,559,484 | I | By Managed Accounts of Starboard Value LP ⁽⁵⁾ |

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 Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----|--|-----------------|---|--|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | | | | | |

1. Name and Address of Reporting Person*

[Starboard Value LP](#)

(Last) (First) (Middle)

830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Starboard Value GP LLC](#)

(Last) (First) (Middle)

830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[STARBOARD VALUE & OPPORTUNITY S
LLC](#)

(Last) (First) (Middle)

830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Starboard Principal Co LP](#)

(Last) (First) (Middle)

830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*

[Starboard Principal Co GP LLC](#)

(Last) (First) (Middle)

830 THIRD AVENUE, 3RD FLOOR

(Street)

NEW YORK NY 10022

(City) (State) (Zip)

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)

1. Name and Address of Reporting Person*

[MITCHELL MARK R](#)

(Last) (First) (Middle)

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

(Street)

NEW YORK NY 10022

| | | |
|---|--------------------|-----------------------|
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| Feld Peter A | | |
| (Last) | (First) | (Middle) |
| C/O STARBOARD VALUE LP | | |
| 830 THIRD AVENUE, 3RD FLOOR | | |
| (Street) | | |
| NEW YORK | NY | 10022 |
| (City) | | |
| (City) | (State) | (Zip) |

| | | |
|---|--------------------|-----------------------|
| (City) | (State) | (Zip) |
| 1. Name and Address of Reporting Person* | | |
| STARBOARD VALUE & OPPORTUNITY | | |
| MASTER FUND LTD | | |
| (Last) | (First) | (Middle) |
| 830 THIRD AVENUE, 3RD FLOOR | | |
| (Street) | | |
| NEW YORK | NY | 10022 |
| (City) | | |
| (City) | (State) | (Zip) |

Explanation of Responses:

1. This Form 4 is filed jointly by Starboard Value and Opportunity Master Fund Ltd ("Starboard V&O Fund"), Starboard Value and Opportunity S LLC ("Starboard LLC"), Starboard Value LP ("Starboard Value LP"), Starboard Value GP LLC ("Starboard Value GP"), Starboard Principal Co LP ("Principal Co"), Starboard Principal Co GP LLC ("Principal GP"), Jeffrey C. Smith, Mark Mitchell and Peter A. Feld (collectively, the "Reporting Persons"). Each Reporting Person is a member of a reporting group that owns in the aggregate more than 10% of the Issuer's outstanding shares of Common Stock. As such, each Reporting Person may be deemed to beneficially own more than 10% of the Issuer's outstanding shares of Common Stock.
2. Each Reporting Person disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
3. Shares of Common Stock beneficially owned by Starboard V&O Fund. Starboard Value LP, as the investment manager of Starboard V&O Fund, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by Starboard V&O Fund. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co and Messrs. Smith, Mitchell and Feld as members of Principal GP and as members of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by Starboard V&O Fund.
4. Shares of Common Stock beneficially owned by Starboard LLC. Starboard Value LP, as the manager of Starboard LLC, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by Starboard LLC. Each of Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co and Messrs. Smith, Mitchell and Feld as members of Principal GP and as members of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by Starboard LLC.
5. Shares held in accounts managed by Starboard Value LP. Starboard Value GP, as the general partner of Starboard Value LP, Principal Co, as a member of Starboard Value GP, Principal GP, as the general partner of Principal Co and Messrs. Smith, Mitchell and Feld as members of Principal GP and as members of each of the Management Committee of Starboard Value GP and the Management Committee of Principal GP, may be deemed to be the beneficial owner of the shares of Common Stock beneficially owned by Starboard Value LP.

[Starboard Value LP; By:](#)
[Starboard Value GP LLC; By:](#) [10/11/2012](#)
[/s/ Jeffrey C. Smith,](#)
[Authorized Signatory](#)
[Starboard Value and](#)
[Opportunity Master Fund Ltd;](#)
[By: Starboard Value LP; By: /s/ 10/11/2012](#)
[Jeffrey C. Smith, Authorized](#)
[Signatory.](#)
[Starboard Value and](#)
[Opportunity S LLC; By:](#)
[Starboard Value LP; By: /s/ 10/11/2012](#)
[Jeffrey C. Smith, Authorized](#)
[Signatory.](#)
[Starboard Value GP LLC; By:](#)
[Starboard Principal Co LP; By: 10/11/2012](#)
[/s/ Jeffrey C. Smith,](#)
[Authorized Signatory.](#)
[Starboard Principal Co LP;](#)
[By:Starboard Principal Co GP](#)
[LLC; By: /s/ Jeffrey C. Smith, 10/11/2012](#)
[Authorized Signatory.](#)
[Starboard Principal Co GP](#)
[LLC; By: /s/ Jeffrey C. Smith, 10/11/2012](#)
[Authorized Signatory](#)
[By: /s/ Jeffrey C. Smith 10/11/2012](#)
[Mark R. Mitchell; By: /s/](#)
[Jeffrey C. Smith, Attorney in 10/11/2012](#)
[Fact](#)
[Peter A. Feld; By: /s/ Jeffrey C. 10/11/2012](#)
[Smith, Attorney in Fact](#)

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.