

**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 (Date of Earliest Event Reported): September 22, 2025**

**THE ODP CORPORATION**

(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**1-10948**  
(Commission  
File Number)

**85-1457062**  
(IRS Employer  
Identification No.)

**6600 North Military Trail, Boca Raton, FL**  
(Address of Principal Executive Offices)

**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))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol(s)</u>	<u>Name of Each Exchange on which Registered</u>
Common Stock, par value \$0.01 per share	ODP	The NASDAQ Stock Market (NASDAQ Global Select Market)

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### Item 8.01 Other Events.

On September 22, 2025, The ODP Corporation, a Delaware corporation (the “Company”), issued a press release announcing the execution of an Agreement and Plan of Merger (the “Merger Agreement”), dated as of September 22, 2025, by and among the Company, ACR Ocean Resources LLC, a Delaware limited liability company (“Parent”), and Vail Holdings 1, Inc., a Delaware corporation and a wholly owned subsidiary of Parent (“Merger Sub”), pursuant to which, on the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will merge with and into the Company (the “Merger”), with the Company continuing as the surviving corporation in the Merger and a wholly owned subsidiary of Parent.

A copy of the press release is attached hereto as Exhibit 99.1 and incorporated by reference herein. The information required to be reported on Form 8-K with respect to the Merger Agreement will be filed in a separate Current Report on Form 8-K.

### Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release, dated as of September 22, 2025.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

### Forward-Looking Statements

This Form 8-K contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. These statements are often identified by the use of words such as “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “hope,” “hopeful,” “likely,” “may,” “optimistic,” “possible,” “potential,” “preliminary,” “project,” “should,” “will,” “would” or the negative or plural of these words or similar expressions or variations. Forward-looking statements are made based upon management’s current expectations and beliefs and are not guarantees of future performance. Such forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results and the timing of certain events to differ materially from future results expressed or implied by the forward-looking statements. These factors include, among others: (i) the completion of the proposed transaction on the anticipated terms and timing, (ii) the satisfaction of other conditions to the completion of the proposed transaction, including obtaining required shareholder and regulatory approvals; (iii) the risk that the Company’s stock price may fluctuate during the pendency of the proposed transaction and may decline if the proposed transaction is not completed; (iv) potential litigation relating to the proposed transaction that could be instituted against the Company or its directors, managers or officers, including the effects of any outcomes related thereto; (v) the risk that disruptions from the proposed transaction will harm the Company’s business, including current plans and operations, including during the pendency of the proposed transaction; (vi) the ability of the Company to retain and hire key personnel; (vii) the diversion of management’s time and attention from ordinary course business operations to completion of the proposed transaction and integration matters; (viii) potential adverse reactions or changes to business relationships resulting from the announcement or completion of the proposed transaction; (ix) legislative, regulatory and economic developments; (x) potential business uncertainty, including changes to existing business relationships, during the pendency of the proposed transaction that could affect the Company’s financial performance; (xi) certain restrictions during the pendency of the proposed transaction that may impact the Company’s ability to pursue certain business opportunities or strategic transactions; (xii) unpredictability and severity of catastrophic events, including but not limited to acts of terrorism, outbreaks of war or hostilities or global pandemics, as well as management’s response to any of the aforementioned factors; (xiii) the possibility that the proposed transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; (xiv) unexpected costs, liabilities or delays associated with the transaction; (xv) the response of competitors to the transaction; (xvi) the

occurrence of any event, change or other circumstance that could give rise to the termination of the proposed transaction, including in circumstances requiring the Company to pay a termination fee; and (xvii) other risks set forth under the heading “Risk Factors,” of our Annual Report on Form 10-K for the year ended December 28, 2024 and in our subsequent filings with the Securities and Exchange Commission. You should not rely upon forward-looking statements as predictions of future events. Our actual results could differ materially from the results described in or implied by such forward looking statements. Forward-looking statements speak only as of the date hereof, and, except as required by law, we undertake no obligation to update or revise these forward-looking statements.

### **Additional Information and Where to Find It**

This communication does not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any securities or a solicitation of any vote or approval. This communication relates to a proposed acquisition of the Company by ACR Ocean Resources LLC. In connection with this proposed acquisition, the Company plans to file one or more proxy statements or other documents with the SEC. This communication is not a substitute for any proxy statement or other document that the Company may file with the SEC in connection with the proposed transaction. **INVESTORS AND SECURITY HOLDERS OF THE ODP CORPORATION ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION.** Any definitive proxy statement(s) (if and when available) will be mailed to stockholders of the Company. Investors and security holders will be able to obtain free copies of these documents (if and when available) and other documents filed with the SEC by the Company through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company’s internet website at [investor.theodpcorp.com](http://investor.theodpcorp.com) or upon written request to: The ODP Corporation, Investor Relations, at 6600 North Military Trail Boca Raton, FL 33496 or by email at [investor.relations@theodpcorp.com](mailto:investor.relations@theodpcorp.com).

### **Participants in Solicitation**

The Company, its directors and certain of its executive officers may be considered participants in the solicitation of proxies in connection with the proposed transaction. Information about the directors and executive officers of The ODP Corporation is set forth in its proxy statement for its 2025 annual meeting of stockholders, which was filed with the SEC on March 20, 2025. To the extent that holdings of The ODP Corporation’s securities by its directors or executive officers have changed since the amounts set forth in The ODP Corporation’s proxy statement for its 2025 annual meeting of stockholders, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available. These documents can be obtained free of charge from the sources indicated above.

**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 hereunto duly authorized.

**THE ODP CORPORATION**

Date: September 22, 2025

By: /s/ Sarah E. Hlavinka  
Sarah E. Hlavinka  
EVP, Chief Legal Officer and Corporate Secretary



## The ODP Corporation to be Acquired by Atlas Holdings in All-Cash Transaction

*The ODP Corporation Shareholders to Receive \$28 Per Share in Cash, Representing a 34% Premium to Closing Stock Price on September 19, 2025*

*Transaction to Generate Significant Value for The ODP Corporation Shareholders*

**BOCA RATON, Fla. and GREENWICH, Conn., Sept. 22, 2025** – The ODP Corporation (NASDAQ:ODP), a leading provider of products, services and technology solutions to businesses and consumers, today announced that it has entered into a definitive agreement to be acquired by an affiliate of Atlas Holdings, which owns and operates a global family of manufacturing and distribution businesses, for \$28 per share in cash. The purchase price represents a premium of 34% to The ODP Corporation’s closing share price on September 19, 2025, valuing The ODP Corporation at approximately \$1 billion. Upon completion of the transaction, The ODP Corporation will become a privately held company, and shares of common stock will no longer be listed on the NASDAQ stock exchange.

“This transaction, fully supported by our Board, provides a substantial premium for The ODP Corporation’s shareholders and will improve the company’s position for the next phase of growth,” said Gerry P. Smith, Chief Executive Officer of The ODP Corporation. “Atlas brings an understanding of our industry, along with the operational expertise, resources and track record of supporting its companies that will fast forward our B2B growth initiatives and strengthen our position as a trusted partner to our customers. Atlas’ commitment demonstrates their confidence in our future and the strong momentum we’ve achieved through our focus on operational excellence and disciplined execution. We’re excited about our path for the future.”

“Atlas has a long history of transitioning public companies into successful private enterprises and we are uniquely positioned to do just that with The ODP Corporation – an iconic American company,” said Atlas Managing Partner Michael Sher. “Atlas operates like a diversified holding company, and we have a proven record of delivering the human and financial capital necessary to create long-term value in our businesses. The ODP Corporation’s leadership has already taken several steps to mitigate the challenging retail environment, and we are the right partners to support The ODP Corporation’s continued evolution in its next chapter. We look forward to completing this transaction which will provide a positive outcome for The ODP Corporation’s associates, customers, suppliers and shareholders.”

The Board of Directors of The ODP Corporation unanimously approved the transaction, which is expected to be completed by the end of 2025. The transaction is subject to customary closing conditions, including regulatory approvals and approval by The ODP Corporation shareholders.

J.P. Morgan Securities LLC is serving as exclusive financial advisor and Simpson Thacher & Bartlett LLP is serving as legal advisor to The ODP Corporation. Lazard is serving as financial advisor and Willkie Farr & Gallagher LLP is serving as legal advisor to Atlas Holdings.

## **About The ODP Corporation**

The ODP Corporation (NASDAQ:ODP) is a leading provider of products, services, and technology solutions through an integrated business-to-business (B2B) distribution platform and omnichannel presence, which includes world-class supply chain and distribution operations, dedicated sales professionals, online presence and a network of Office Depot and OfficeMax retail stores. Through its operating companies ODP Business Solutions, LLC; Office Depot, LLC; and Veyer, LLC, The ODP Corporation empowers every business, professional, and consumer to achieve more every day. For more information, visit [theodpcorp.com](http://theodpcorp.com).

## **About Atlas Holdings**

Headquartered in Greenwich, Connecticut and founded in 2002, Atlas and its affiliates own and operate 29 companies which employ more than 60,000 associates across 375 facilities worldwide. Atlas operates in sectors such as automotive supply, building materials, capital equipment, construction services, food manufacturing and distribution, metals processing, packaging, paper, power generation, printing, pulp, supply chain management and wood products. Atlas' companies together generate more than \$20 billion in revenues annually.

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**Contacts:**

*For The ODP Corporation:*

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