UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934

Date of Report: August 3, 2010
Date of earliest event reported: August 3, 2010

OFFICEMAX INCORPORATED
(Exact name of registrant as specified in its charter)

Delaware	**1-5057**	**82-0100960**
(State of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

263 Shuman Blvd. **Naperville, Illinois**	**60563**
(Address of principal executive offices)	**(Zip Code)**

(630) 438-7800
(Registrant’s telephone number, including area code)

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))

Item 2.02. Results of Operations and Financial Condition.

On August 3, 2010, OfficeMax Incorporated (the "Company") issued an Earnings Release announcing its earnings for the second quarter of 2010. The earnings release is attached hereto as Exhibit 99.1. This information shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act"), or otherwise subject to the liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference to such filing

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Director Restricted Stock Unit Awards

Through the OfficeMax Incentive and Performance Plan (the "Plan") each non-employee director annually receives a form of long-term equity compensation. Since 2007, the amount of that award has been $75,000. On July 28, 2010, the Executive Compensation Committee of the board of directors determined that the form of equity grant to be received by the directors in 2010 would be restricted stock units. In connection with the grant, each director will enter into a 2010 Director Restricted Stock Unit Award Agreement (an "Agreement"), in the form attached hereto as Exhibit 99.2.

The Agreement states that the award is subject to the terms of the Plan. The Agreement further states that the award will vest six months following the date of grant, if the recipient is still an OfficeMax Incorporated (the "Company") director on that date, and that it will be payable in shares of Company common stock six months following the date of a director's termination of service due to such director's (i) retirement or resignation from the Board, (ii) death or (iii) total and permanent disability. Unless otherwise approved by the board, if a director leaves the board before the award vests, other than as a result of death or disability, the award will be forfeited. The vesting and payment of the awards may accelerate upon a change in control in certain circumstances. The award is not transferable. Holders of units have no voting rights but do receive notional dividends (if any are paid), which are accumulated and paid in cash at the time the award is paid.

This summary does not purport to be complete and is subject to and qualified in its entirety by reference to the text of the form of Agreement, included as Exhibit 99.2 to this filing. Exhibit 99.2 is incorporated by reference into this Item 5.02.

Increase in 2010 Annual Incentive Award Target for Bruce Besanko.

On July 29, 2010 the board of directors increased Mr. Besanko's annual incentive target to 65%. This new target will apply to any payout made to Mr. Besanko under the 2010 annual incentive program on a pro rata basis.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit 99.1	OfficeMax Incorporated Earnings Release dated August 3, 2010
Exhibit 99.2	Form of 2010 Director Restricted Stock Unit Award Agreement

SIGNATURE

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.

Dated: August 3, 2010

OFFICEMAX INCORPORATED

By: /s/ Matthew R. Broad
Matthew R. Broad
Executive Vice President and General Counsel

EXHIBIT INDEX

Number	Description
Exhibit 99.1	OfficeMax Incorporated Earnings Release dated August 3, 2010
Exhibit 99.2	Form of 2010 Director Restricted Stock Unit Award Agreement

Exhibit 99.1

OfficeMax
263 Shuman Blvd.
Naperville, IL 60563

News Release

Media Contact
Bill Bonner
630 864 6066

Investor Contacts
Mike Steele
630 864 6826

Tony Giuliano
630 864 6820

OFFICEMAX REPORTS SECOND QUARTER 2010 FINANCIAL RESULTS

NAPERVILLE, Ill., August 3, 2010 – OfficeMax® Incorporated (NYSE: OMX) today announced the results for its fiscal second quarter ended June 26, 2010. Total sales were $1,653.2 million in the second quarter of 2010, a decrease of 0.3% from the second quarter of 2009. For the second quarter of 2010, OfficeMax reported net income (loss) available to OfficeMax common shareholders of $11.8 million, or $0.14 per diluted share.

Sam Duncan, Chairman and CEO of OfficeMax, said, “We are pleased with our strong performance for the second quarter and first half of 2010. Importantly, we continue to operate with a significant amount of discipline across all areas of our business, which has helped us drive margin expansion. Overall, we believe that our results are indicative of the progress we are making on our profitability initiatives.”

Consolidated Results

(in millions, except per-share amounts)	2Q 10	2Q 09
Sales	**$1,653.2**	**$1,657.9**
Operating income (loss)	**$ 28.1**	**$ (27.5)**
Adjusted operating income	**$ 25.3**	**$ 0.8**
Adjusted operating income margin	**1.5%**	**0.1%**
Adjusted diluted income (loss) per common share	**$ 0.12**	**$ (0.04)**

Adjusted income and adjusted diluted income per share are non-GAAP financial measures that exclude the effect of certain charges described below and in the footnotes to the accompanying financial statements. A reconciliation to the company’s GAAP financial results is included in this press release.

Results for the second quarter of 2010 and 2009 included certain charges that are not considered indicative of core operating activities. Second quarter 2010 results included a $1.1 million pre-tax charge recorded in the Retail segment related to store closures, and pre-tax income of $3.9 million related to the release of a reserve associated with our legacy building materials manufacturing facility near Elma, Washington due to an agreement with the lessor to terminate the lease. Second quarter 2009 results included a $21.3 million pre-tax charge primarily related to Retail store closures; a $6.9 million pre-tax severance charge recorded in the Contract segment related principally to U.S. and Canadian sales force reorganizations; and a pre-tax benefit of $4.4 million recorded as interest income related to a tax escrow balance established in a prior period in connection with our legacy Voyageur Panel business sold in 2004.

Excluding the items described above, adjusted operating income in the second quarter of 2010 was $25.3 million, or 1.5% of sales, compared to adjusted operating income of $0.8 million, or 0.1% of sales in the second quarter of 2009. Adjusted net income available to OfficeMax common shareholders in the second quarter of 2010 was $10.0 million, or $0.12 per diluted share, compared to an adjusted net loss of $3.1 million, or $0.04 per diluted share, in the second quarter of 2009.

Contract Segment Results

(in millions)	2Q 10	2Q 09
Sales	**$880.5**	**$881.7**
Sales decline *(from prior year period)*	***-0.1%***	
Gross profit margin	**22.7%**	**20.6%**
Segment income margin	**2.2%**	**1.4%**

OfficeMax Contract segment sales decreased 0.1% compared to the prior year period to $880.5 million in the second quarter of 2010 (a decrease of 4.1% in local currency). This decline reflected a U.S. Contract operations sales decline of 3.6%, which was mostly offset by an International Contract operations sales increase of 8.7% in U.S. dollars (a sales decrease of 5.2% in local currencies).

Contract segment gross profit margin increased to 22.7% in the second quarter of 2010 from 20.6% in the second quarter of 2009, reflecting improved gross profit margin at both the U.S. and International businesses primarily due to OfficeMax's profitability initiatives, reversal of inventory shrinkage reserves due to favorable results from our annual physical inventory counts, and reduced occupancy and delivery expense. Contract segment operating, selling & administrative expense as a percentage of sales increased to 20.5% in the second quarter of 2010 from 19.2% in the second quarter of 2009. The increase was a result of higher incentive compensation and expenses associated with growth initiatives. Contract segment income was $19.4 million, or 2.2% of sales, in the second quarter of 2010 compared to $12.4 million, or 1.4% of sales, in the second quarter of 2009.

Retail Segment Results

(in millions)	2Q 10	2Q 09
Sales	**$772.7**	**$776.2**
Same-store sales decline (from prior year period)	**-0.3%**	
Gross profit margin	**29.5%**	**27.5%**
Segment income margin	**1.8%**	**-0.3%**

OfficeMax Retail segment sales decreased 0.5% to $772.7 million in the second quarter of 2010 compared to the second quarter of 2009, reflecting a same-store sales decrease of 0.3% and fewer stores. Retail same-store sales for the second quarter of 2010 declined primarily due to a continued weak market environment, partially offset by stronger sales in Mexico compared to weak sales in the second quarter of 2009 during the influenza epidemic.

Retail segment gross profit margin increased to 29.5% in the second quarter of 2010 from 27.5% in the second quarter of 2009, primarily due to reversal of inventory shrinkage reserves due to favorable results from our annual physical inventory counts, and reduced occupancy costs. Retail segment operating, selling & administrative expense as a percentage of sales decreased slightly to 27.7% in the second quarter of 2010 compared to 27.8% in the second quarter of 2009 primarily due to favorable year-over-year benefit-related items, partially offset by higher incentive compensation expense. Retail segment income was $13.9 million, or 1.8% of sales, in the second quarter of 2010. This compares to a segment loss of $2.0 million in the second quarter of 2009.

OfficeMax ended the second quarter of 2010 with a total of 1,001 retail stores, consisting of 923 retail stores in the U.S. and 78 retail stores in Mexico. During the second quarter of 2010, OfficeMax closed three retail stores in the U.S. and opened one retail store in Mexico.

Corporate and Other Segment Results

The OfficeMax Corporate and Other segment includes support staff services and certain other expenses that are not fully allocated to the Retail and Contract segments. Corporate and Other segment operating, selling & administrative expense was $8.0 million in the second quarter of 2010 compared to $9.6 million in the second quarter of 2009.

Balance Sheet and Cash Flow

As of June 26, 2010, OfficeMax had total debt of $295.6 million, excluding $1,470 million of non-recourse debt which relates to timber securitization notes that have recourse limited to the timber installment notes receivable and related guarantees. At the end of the second quarter 2010, OfficeMax had $521.2 million in cash and cash equivalents, and $568.9 million in available (unused) borrowing capacity under its U.S., Canadian and Australasian revolving credit facilities. The company's unused borrowing capacity reflects an available borrowing base of $626.4 million, zero outstanding borrowings, and $57.5 million of standby letters of credit.

During the first six months of 2010, OfficeMax generated $68.0 million of cash provided by operations. OfficeMax invested $19.4 million for capital expenditures in the second quarter of 2010 compared to $7.7 million in the second quarter of 2009.

Outlook

Mr. Duncan added, "Based on our performance in the first half of 2010, we are confident in our ability to continue executing on our five-year plan as we transform into an office effectiveness and efficiency solutions company. Our disciplined cash flow management provides us with the strong financial foundation to invest in and grow the business. While the economy appears to be recovering more slowly than we had previously expected, we are well positioned to achieve our 2010 and long-term financial objectives."

Bruce Besanko, EVP, Chief Financial Officer and Chief Administrative Officer of OfficeMax, said, "To date in the third quarter, the company has experienced year-over-year domestic sales percentage declines in line with the second quarter 2010 year-over-year domestic sales percentage declines. We expect to face headwinds in the second half of the year including challenging global macroeconomic conditions and continued weak U.S. employment trends. As planned, we are investing in initiatives to drive growth, and the successful execution of these initiatives is expected to benefit operations and financial results in the long-term, but negatively impact earnings in 2010, including the third quarter."

Based on these assumptions, OfficeMax anticipates that for the third quarter, total company sales will be slightly lower than the prior year's third quarter, including the favorable impact of foreign currency translation, and adjusted operating income margin rate will be lower than the prior year's third quarter. For the full year 2010, OfficeMax anticipates that total company sales will be flat to slightly lower than 2009, including the favorable impact of foreign currency translation, and adjusted operating income margin rate will be higher than 2009, but the margin improvement will be significantly less than the 140 basis point year-over-year margin improvement in the first half of 2010.

The company's outlook also includes the following assumptions for the full year 2010:

- Pension expense of approximately $7 million and cash contributions to the frozen pension plans of approximately $4 million
- Capital expenditures of approximately $80-100 million, primarily related to technology and infrastructure investments and upgrades
- Depreciation & amortization of approximately $100-110 million
- Interest expense of approximately $73-75 million and interest income of approximately $41-43 million
- Effective tax rate slightly less than the company's marginal tax rate of approximately 39 percent
- Cash flow from operations exceeding capital expenditures
- Liquidity position remaining strong
- Net reduction in retail store count for the year with less than five planned openings in Mexico and approximately 15 store closings in the U.S.

Forward-Looking Statements

Certain statements made in this press release and other written or oral statements made by or on behalf of the company constitute "forward-looking statements" within the meaning of the federal securities laws, including statements regarding the company's future performance, as well as management's expectations, beliefs, intentions, plans, estimates or projections relating to the future. Management believes that these forward-looking statements are reasonable. However, the company cannot guarantee that the macroeconomy will perform within the assumptions underlying its projected outlook; that its initiatives will be successfully executed and produce the results underlying its expectations, due to the uncertainties inherent in new initiatives, including customer acceptance, unexpected expenses or challenges, or slower-than-expected results from initiatives; or that its actual results will be consistent with the forward-looking statements and you should not place undue reliance on them. These statements are based on current expectations and speak only as of the date they are made. The company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of future events, new information or otherwise. Important factors regarding the company that may cause results to differ from expectations are included in the company's Annual Report on Form 10-K for the year ended December 26, 2009, under Item 1A "Risk Factors", and in the company's other filings with the SEC.

Conference Call Information

OfficeMax will host a webcast and conference call with analysts and investors to review its second quarter 2010 financial results today at 10:00 a.m. Eastern Time (9:00 a.m. Central Time). The live audio webcast of the conference call can be accessed via the Internet by visiting the OfficeMax website at http://investor.officemax.com. The webcast and a podcast will be archived and available online for one year following the call and will be posted on the "Presentations" page located within the "Investors" section of the OfficeMax website.

About OfficeMax

OfficeMax Incorporated (NYSE: OMX) is a leader in both business-to-business office products solutions and retail office products. The OfficeMax mission is simple. We help our customers do their best work. The company provides office supplies and paper, in-store print and document services through OfficeMax ImPress®, technology products and solutions, and furniture to businesses and individual consumers. OfficeMax customers are served by over 30,000 associates through direct sales, catalogs, e-commerce and approximately 1,000 stores. To find the nearest OfficeMax, call 1-877-OFFICEMAX. For more information, visit www.officemax.com.

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OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
(unaudited)
(thousands)

	June 26, 2010	December 26, 2009
ASSETS		
Current assets:		
Cash and cash equivalents	$ 521,203	$ 486,570
Receivables, net	503,965	539,350
Inventories	762,110	805,646
Deferred income taxes and receivables	121,554	133,836
Other current assets	56,431	55,934
Total current assets	1,965,263	2,021,336
Property and equipment:		
Property and equipment	1,310,201	1,316,855
Accumulated depreciation	(914,396)	(894,707)
Property and equipment, net	395,805	422,148
Intangible assets, net	82,252	83,806
Timber notes receivable	899,250	899,250
Deferred income taxes	307,138	300,900
Other non-current assets	346,019	342,091
Total assets	$3,995,727	$4,069,531
LIABILITIES AND EQUITY		
Current liabilities:		
Current portion of debt	$ 22,898	$ 22,430
Accounts payable	621,343	687,340
Income taxes payable	6,661	3,389
Accrued liabilities and other	337,110	378,533
Total current liabilities	988,012	1,091,692
Long-term debt, less current portion	272,694	274,622
Non-recourse debt	1,470,000	1,470,000
Other long-term obligations:		
Compensation and benefits	272,464	277,247
Other long-term liabilities	422,116	424,715
Total other long-term liabilities	694,580	701,962
Noncontrolling interest in joint venture	34,558	28,059
Shareholders' equity:		
Preferred stock	33,052	36,479
Common stock	212,535	211,562
Additional paid-in capital	991,940	989,912
Accumulated deficit	(565,699)	(602,242)
Accumulated other comprehensive loss	(135,945)	(132,515)
Total shareholders' equity	535,883	503,196
Total liabilities and equity	$3,995,727	$4,069,531

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)
(thousands, except per-share amounts)

	Quarter Ended	
	June 26, 2010	June 27, 2009
Sales	$1,653,173	$1,657,878
Cost of goods sold and occupancy costs	1,225,439	1,262,969
Gross profit	427,734	394,909
Operating expenses:		
Operating and selling expenses	321,949	323,621
General and administrative expenses	80,514	70,455
Other operating expenses (income) (a)	(2,841)	28,296
Total operating expenses	399,622	422,372
Operating income (loss)	28,112	(27,463)
Other income (expense):		
Interest expense	(18,372)	(19,319)
Interest income (b)	10,588	15,115
Other income (expense), net	(86)	213
	(7,870)	(3,991)
Income (loss) before income taxes	20,242	(31,454)
Income tax benefit (expense)	(7,293)	13,726
Net income (loss) attributable to OfficeMax and noncontrolling interest	12,949	(17,728)
Joint venture results attributable to noncontrolling interest	(509)	780
Net income (loss) attributable to OfficeMax	12,440	(16,948)
Preferred dividends	(679)	(766)
Net income (loss) available to OfficeMax common shareholders	$ 11,761	$ (17,714)
Basic income (loss) per common share:	$ 0.14	$ (0.23)
Diluted income (loss) per common share:	$ 0.14	$ (0.23)
Weighted Average Shares		
Basic	84,928	76,285
Diluted	86,101	76,285

(a) Second quarter 2010 and 2009 includes charges recorded in our Retail segment of $1.1 million and $21.3 million, respectively, related to store closures in the U.S. and Mexico (2009 only). Second quarter of 2010 also includes income of $3.9 million related to the release of a reserve associated with our legacy building materials manufacturing facility near Elma, Washington due to an agreement with the lessor to terminate the lease, while second quarter of 2009 also includes severance charges of $6.9 million in our Contract segment, principally related to U.S. and Canadian sales force reorganizations. The cumulative effect of these items increased net income for 2010 by $1.8 million, or $0.02 per diluted share, and reduced net income for 2009 by $17.3 million, or $0.23 per diluted share.

(b) Second quarter of 2009 includes $4.4 million of interest income related to a tax escrow balance established in a prior period in connection with our legacy Voyager Panel business sold in 2004. This item increased net income by $2.7 million, or $0.04 per diluted share.

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited)
(thousands, except per-share amounts)

	Six Months Ended	
	June 26, 2010	June 27, 2009
Sales	$3,570,428	$3,569,602
Cost of goods sold and occupancy costs	2,637,227	2,709,131
Gross profit	933,201	860,471
Operating expenses:		
Operating and selling expenses	684,919	682,301
General and administrative expenses	159,468	139,898
Other operating expenses (a)	11,348	38,236
Total operating expenses	855,735	860,435
Operating income (loss)	77,466	36
Other income (expense):		
Interest expense	(36,688)	(38,667)
Interest income (b)	21,204	25,577
Other income (expense), net (c)	(35)	2,840
	(15,519)	(10,250)
Income (loss) before income taxes	61,947	(10,214)
Income tax benefit (expense)	(22,695)	5,517
Net income (loss) attributable to OfficeMax and noncontrolling interest	39,252	(4,697)
Joint venture results attributable to noncontrolling interest	(1,364)	1,669
Net income (loss) attributable to OfficeMax	37,888	(3,028)
Preferred dividends	(1,348)	(1,538)
Net income (loss) available to OfficeMax common shareholders	$ 36,540	$ (4,566)
Basic income (loss) per common share:	$ 0.43	$ (0.06)
Diluted income (loss) per common share:	$ 0.43	$ (0.06)
Weighted Average Shares		
Basic	84,791	76,207
Diluted	85,968	76,207

(a) The first six months of 2010 and 2009 include charges recorded in our Retail segment of $14.4 million and $31.2 million, respectively, related to store closures in the U.S. and Mexico (2009 only). The cumulative effect of these items reduced net income by $8.9 million and $18.8 million, or $0.10 and $0.25 per diluted share for 2010 and 2009, respectively. The first six months of 2010 and 2009 also include severance charges recorded in our Contract segment consisting of $0.8 million in 2010 and $6.9 million in 2009. The effect of these items reduced net income by $0.5 million and $4.4 million, or $0.01 and $0.06 per diluted share for 2010 and 2009, respectively. Finally, the first six months of 2010 also include income of $3.9 million related to the release of a reserve associated with our legacy building materials manufacturing facility near Elma, Washington due to an agreement with the lessor to terminate the lease. This item increased net income by $2.4 million, or $0.03 per diluted share.

(b) Second quarter of 2009 includes $4.4 million of interest income related to a tax escrow balance established in a prior period in connection with our legacy Voyager Panel business sold in 2004. This item increased net income by $2.7 million, or $0.04 per diluted share.

(c) Other income (expense), net for the first six months of 2009 includes $2.6 million of income for tax distributions related to our investment in Boise Cascade Holdings, L.L.C. This item increased net income $1.6 million, or $0.02 per diluted share.

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited)
(thousands)

	Six Months Ended	
	June 26, 2010	June 27, 2009
Cash provided by operations:		
Net income (loss) attributable to OfficeMax and noncontrolling interest	$ 39,252	$ (4,697)
Items in net income not using (providing) cash:		
Depreciation and amortization	51,938	60,419
Other	5,686	8,170
Changes in operating assets and liabilities:		
Receivables and inventory	73,083	212,104
Accounts payable and accrued liabilities	(110,245)	(192,096)
Income taxes and other	8,274	30,307
Cash provided by operations	67,988	114,207
Cash provided by (used for) investment:		
Expenditures for property and equipment	(28,589)	(18,591)
Other	613	40,761
Cash provided by (used for) investment	(27,976)	22,170
Cash used for financing:		
Cash dividends paid	(1,348)	(1,662)
Changes in debt, net	(1,697)	(20,301)
Other	(1,379)	1,444
Cash used for financing	(4,424)	(20,519)
Effect of exchange rates on cash and cash equivalents	(955)	9,202
Increase in cash and cash equivalents	34,633	125,060
Cash and cash equivalents at beginning of period	486,570	170,779
Cash and cash equivalents at end of period	$ 521,203	$ 295,839

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
NON-GAAP RECONCILIATION
(unaudited)
(millions, except per-share amounts)

	Quarter Ended					
	June 26, 2010			June 27, 2009		
	As Reported	Adjustments	As Adjusted	As Reported	Adjustments	As Adjusted
Sales	$1,653.2	$ —	$1,653.2	$1,657.9	$ —	$1,657.9
Cost of goods sold and occupancy costs	1,225.5	—	1,225.5	1,263.0	—	1,263.0
Gross profit	427.7	—	427.7	394.9	—	394.9
Operating expenses:						
Operating and selling expenses	321.9	—	321.9	323.6	—	323.6
General and administrative expenses	80.5	—	80.5	70.5	—	70.5
Other operating expenses (income) (a)	(2.8)	2.8	—	28.3	(28.3)	—
Total operating expenses	399.6	2.8	402.4	422.4	(28.3)	394.1
Operating income (loss)	28.1	(2.8)	25.3	(27.5)	28.3	0.8
Other income (expense):						
Interest expense	(18.4)	—	(18.4)	(19.3)	—	(19.3)
Interest income (b)	10.6	—	10.6	15.1	(4.4)	10.7
Other income (expense), net	(0.1)	—	(0.1)	0.2	—	0.2
	(7.9)	—	(7.9)	(4.0)	(4.4)	(8.4)
Income (loss) before income taxes	20.2	(2.8)	17.4	(31.5)	23.9	(7.6)
Income tax benefit (expense)	(7.3)	1.0	(6.3)	13.8	(9.1)	4.7
Net income (loss) attributable to OfficeMax and noncontrolling interest	12.9	(1.8)	11.1	(17.7)	14.8	(2.9)
Joint venture results attributable to noncontrolling interest	(0.5)	—	(0.5)	0.8	(0.2)	0.6
Net income (loss) attributable to OfficeMax	12.4	(1.8)	10.6	(16.9)	14.6	(2.3)
Preferred dividends	(0.6)	—	(0.6)	(0.8)	—	(0.8)
Net income (loss) available to OfficeMax common shareholders	$ 11.8	$ (1.8)	$ 10.0	$ (17.7)	$ 14.6	$ (3.1)
Basic income (loss) per common share:	$ 0.14	$ (0.02)	$ 0.12	$ (0.23)	$ 0.19	$ (0.04)
Diluted income (loss) per common share:	$ 0.14	$ (0.02)	$ 0.12	$ (0.23)	$ 0.19	$ (0.04)
Weighted Average Shares						
Basic	84,928		84,928	76,285		76,285
Diluted	86,101		86,101	76,285		76,285

(a) Second quarter 2010 and 2009 includes charges recorded in our Retail segment of $1.1 million and $21.3 million, respectively, related to store closures in the U.S. and Mexico (2009 only). Second quarter of 2010 also includes income of $3.9 million related to the release of a reserve associated with our legacy building materials manufacturing facility near Elma, Washington due to an agreement with the lessor to terminate the lease, while second quarter of 2009 also includes severance charges of $6.9 million in our Contract segment, principally related to U.S. and Canadian sales force reorganizations. The cumulative effect of these items increased net income for 2010 by $1.8 million, or $0.02 per diluted share, and reduced net income for 2009 by $17.3 million, or $0.23 per diluted share.

(b) Second quarter of 2009 includes $4.4 million of interest income related to a tax escrow balance established in a prior period in connection with our legacy Voyager Panel business sold in 2004. This item increased net income by $2.7 million, or $0.04 per diluted share.

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
NON-GAAP RECONCILIATION
(unaudited)
(millions, except per-share amounts)

	Six Months Ended					
	June 26, 2010			June 27, 2009		
	As Reported	Adjustments	As Adjusted	As Reported	Adjustments	As Adjusted
Sales	$3,570.4	$ —	$3,570.4	$3,569.6	$ —	$3,569.6
Cost of goods sold and occupancy costs	2,637.2	—	2,637.2	$2,709.1	—	2,709.1
Gross profit	933.2	—	933.2	860.5	—	860.5
Operating expenses:						
Operating and selling expenses	684.9	—	684.9	682.3	—	682.3
General and administrative expenses	159.5	—	159.5	139.9		139.9
Other operating expenses (a)	11.3	(11.3)	—	38.2	(38.2)	—
Total operating expenses	855.7	(11.3)	844.4	860.4	(38.2)	822.2
Operating income (loss)	77.5	11.3	88.8	0.1	38.2	38.3
Other income (expense):						
Interest expense	(36.7)	—	(36.7)	(38.7)	—	(38.7)
Interest income (b)	21.2		21.2	25.6	(4.4)	21.2
Other income (expense), net (c)	(0.1)	—	(0.1)	2.8	(2.6)	0.2
	(15.6)	—	(15.6)	(10.3)	(7.0)	(17.3)
Income (loss) before income taxes	61.9	11.3	73.2	(10.2)	31.2	21.0
Income tax benefit (expense)	(22.7)	(4.3)	(27.0)	5.5	(11.8)	(6.3)
Net income (loss) attributable to OfficeMax and noncontrolling interest	39.2	7.0	46.2	(4.7)	19.4	14.7
Joint venture results attributable to noncontrolling interest	(1.4)	—	(1.4)	1.7	(0.5)	1.2
Net income (loss) attributable to OfficeMax	37.8	7.0	44.8	(3.0)	18.9	15.9
Preferred dividends	(1.3)	—	(1.3)	(1.6)	—	(1.6)
Net income (loss) available to OfficeMax common shareholders	$ 36.5	$ 7.0	$ 43.5	$ (4.6)	$ 18.9	$ 14.3
Basic income (loss) per common share	$ 0.43	$ 0.08	$ 0.51	$ (0.06)	$ 0.25	$ 0.19
Diluted income (loss) per common share	$ 0.43	$ 0.08	$ 0.51	$ (0.06)	$ 0.25	$ 0.19
Weighted Average Shares						
Basic	84,791		84,791	76,207		76,207
Diluted	85,968		85,968	76,207		76,857

(a) The first six months of 2010 and 2009 include charges recorded in our Retail segment of $14.4 million and $31.2 million, respectively, related to store closures in the U.S. and Mexico (2009 only). The cumulative effect of these items reduced net income by $8.9 million and $18.8 million, or $0.10 and $0.25 per diluted share for 2010 and 2009, respectively. The first six months of 2010 and 2009 also include severance charges recorded in our Contract segment consisting of $0.8 million in 2010 and $6.9 million in 2009. The effect of these items reduced net income by $0.5 million and $4.4 million, or $0.01 and $0.06 per diluted share for 2010 and 2009, respectively. Finally, the first six months of 2010 also include income of $3.9 million related to the release of a reserve associated with our legacy building materials manufacturing facility near Elma, Washington due to an agreement with the lessor to terminate the lease. This item increased net income by $2.4 million, or $0.03 per diluted share.

(b) Second quarter of 2009 includes $4.4 million of interest income related to a tax escrow balance established in a prior period in connection with our legacy Voyager Panel business sold in 2004. This item increased net income by $2.7 million, or $0.04 per diluted share.

(c) Other income (expense), net for the first six months of 2009 includes $2.6 million of income for tax distributions related to our investment in Boise Cascade Holdings, L.L.C. This item increased net income $1.6 million, or $0.02 per diluted share.

OFFICEMAX INCORPORATED AND SUBSIDIARIES
CONTRACT SEGMENT STATEMENTS OF OPERATIONS
(unaudited)
(millions, except per-share amounts)

	Quarter Ended			
	June 26, 2010		June 27, 2009	
Sales	$ 880.5		$ 881.7	
Gross profit	199.9	22.7%	181.5	20.6%
Operating, selling and general and administrative expenses	180.5	20.5%	169.1	19.2%
Segment income	$ 19.4	2.2%	$ 12.4	1.4%
Other operating expenses	—	0.0%	6.9	0.8%
Operating income	$ 19.4	2.2%	$ 5.5	0.6%

	Six Month Ended			
	June 26, 2010		June 27, 2009	
Sales	$1,843.5		$1,809.3	
Gross profit	418.3	22.7%	376.1	20.8%
Operating, selling and general and administrative expenses	365.2	19.8%	342.2	18.9%
Segment income	$ 53.1	2.9%	$ 33.9	1.9%
Other operating expenses	0.8	0.1%	6.9	0.4%
Operating income	$ 52.3	2.8%	$ 27.0	1.5%

Note: Management evaluates the segments' performances based on operating income (loss) after eliminating the effect of certain operating matters such as severances, facility closures, and asset impairments, that are not indicative of our core operations ("segment income".)

OFFICEMAX INCORPORATED AND SUBSIDIARIES
RETAIL SEGMENT STATEMENTS OF OPERATIONS
(unaudited)
(millions, except per-share amounts)

	Quarter Ended			
	June 26, 2010		June 27, 2009	
Sales	$ 772.7		$ 776.2	
Gross profit	227.8	29.5%	213.4	27.5%
Operating, selling and general and administrative expenses	213.9	27.7%	215.4	27.8%
Segment income (loss)	$ 13.9	1.8%	$ (2.0)	-0.3%
Other operating expenses	1.1	0.1%	21.3	2.7%
Operating income (loss)	$ 12.8	1.7%	$ (23.3)	-3.0%

	Six Months Ended			
	June 26, 2010		June 27, 2009	
Sales	$1,726.9		$1,760.3	
Gross profit	514.9	29.8%	484.4	27.5%
Operating, selling and general and administrative expenses	462.3	26.8%	461.1	26.2%
Segment income (loss)	$ 52.6	3.0%	$ 23.3	1.3%
Other operating expenses	14.4	0.8%	31.2	1.8%
Operating income (loss)	$ 38.2	2.2%	$ (7.9)	-0.5%

Note: Management evaluates the segments' performances based on operating income (loss) after eliminating the effect of certain operating matters such as severances, facility closures, and asset impairments, that are not indicative of our core operations ("segment income".)

Reconciliation of non-GAAP Measures to GAAP Measures

In addition to assessing our operating performance as reported under U.S. generally accepted accounting principles (GAAP), we evaluate our results of operations before non-operating legacy items and operating items that are not indicative of our core operating activities such as severance, facility closure (including adjustments to legacy reserves), and asset impairments. We believe our presentation of financial measures before, or excluding, these items, which are non-GAAP measures, enhances our investors' overall understanding of our recurring operational performance and provides useful information to both investors and management to evaluate the ongoing operations and prospects of OfficeMax by providing better comparisons. Whenever we use non-GAAP financial measures, we designate these measures as "adjusted" and provide a reconciliation of the non-GAAP financial measures to the most closely applicable GAAP financial measure. Investors are encouraged to review the related GAAP financial measures and the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measure. In the preceding tables, we reconcile our non-GAAP financial measures to our reported GAAP financial results for the second quarter of both 2010 and 2009.

Although we believe the non-GAAP financial measures enhance an investor's understanding of our performance, our management does not itself, nor does it suggest that investors should, consider such non-GAAP financial measures in isolation from, or as a substitute for, financial information prepared in accordance with GAAP. The non-GAAP financial measures we use may not be consistent with the presentation of similar companies in our industry. However, we present such non-GAAP financial measures in reporting our financial results to provide investors with an additional tool to evaluate our operating results in a manner that focuses on what we believe to be our ongoing business operations.

OFFICEMAX INCORPORATED
2010 Director Restricted Stock Unit Award Agreement

This **Restricted Stock Unit** Award (the “Award”) is granted on <<**insert award date**>> (the “Award Date”) by OfficeMax Incorporated (“OfficeMax”) to <<**insert name**>> (“Director” or “you”) pursuant to the 2003 OfficeMax Incentive and Performance Plan, as may be amended from time to time (the “Plan”), and pursuant to the following terms of this agreement (the “Agreement”):

1. **Terms and Conditions.** The Award is subject to all the terms and conditions of the Plan. All capitalized terms not defined in this Agreement shall have the meaning stated in the Plan. If there is any inconsistency between the terms of this Agreement and the terms of the Plan, the terms of the Plan shall control unless this Agreement explicitly states that an exception to the Plan is being made.

2. **Award.** You are hereby awarded <<**insert RSUs**>> restricted stock units, at no cost to you, subject to the restrictions set forth in the Plan and this Agreement.

3. **Vesting.** Your Award will vest six months following the Award Date, <<**insert award date**>>, if you are then still an OfficeMax Director. Your Award will vest immediately if you terminate service as a director prior to the six month anniversary of the Award Date due to your death or total and permanent disability. Vested units will be payable six months following the date of your termination of service as a director due to your (i) retirement or resignation from the Board, (ii) death or (iii) total and permanent disability, as determined by OfficeMax in its sole and complete discretion, provided that such termination constitutes a separation from service under Section 409A of the Internal Revenue Code of 1986, as amended, including applicable regulations and other guidance promulgated thereunder (“Code”), or, if later, upon the first date that payment may be made without violating the requirements of Code Section 409A. Unless otherwise approved by the Board of Directors or as set forth in Section 4 below, if you terminate service as a director prior to six months following the Award Date for a reason other than death or total and permanent disability, your Award will be forfeited.

4. **Change in Control.** In the event of a Change in Control prior to the end of the vesting period pursuant to paragraph 3, the continuing entity may either continue this Award or replace this Award with an award of at least equal value with terms and conditions not less favorable than the terms and conditions provided in this Agreement, in which case the new award will vest and become payable according to the terms of the applicable award agreement. Notwithstanding any provisions of this Agreement or the Plan to the contrary, if the continuing entity does not so continue or replace this Award, all restrictions described in this Agreement will lapse with respect to all unvested restricted stock units held by you at the time of the Change in Control, so that all such restricted stock units will vest upon the Change in Control; payment of your Award will be made in the common stock of the continuing entity (or the parent thereof, as applicable) or in an equivalent amount of cash if such continuing entity (or the parent thereof, as applicable) does not maintain publicly traded common stock and shall be payable in accordance with paragraph 3.

5. **Nontransferability.** The restricted stock units awarded pursuant to this Agreement cannot be sold, assigned, pledged, hypothecated, transferred, or otherwise encumbered prior to payment.

6. **Stockholder Rights; Dividend Units.** With respect to the awarded restricted stock units, you are not a shareholder and do not have any voting rights. You will, however, receive notional dividend units on the awarded units equal to the amount of dividends paid on OfficeMax's common stock. Notional dividends paid on your restricted stock units will be accumulated in a bookkeeping account without interest until the payment of the underlying restricted stock units is made under paragraph 3. Dividend units accrued on forfeited restricted stock units will be forfeited.

7. **Settlement of RSUs.** Except as provided in paragraph 4, vested restricted stock units will be paid to you in whole shares of OfficeMax common stock. Partial shares, if any, and dividend units will be paid in cash.

8. **Payment of Taxes.** You acknowledge and agree that you are responsible for the tax consequences associated with the Award. It is the intention of OfficeMax that this Award not result in taxation under Code Section 409A and the Award shall be interpreted so as to comply with the requirements of Code Section 409A. Notwithstanding anything to the contrary herein, to the extent that any provision of this Award would otherwise result in taxation under Code Section 409A, such provision shall be deemed null and void. By accepting this Award, you agree that in the event that amendment of this Award is required in order to comply with Code Section 409A, you shall negotiate in good faith with OfficeMax with respect to amending the Award, provided that OfficeMax shall not be required to assume any increased economic burden in connection with any such amendment.

9. **Use of Personal Data.** By executing this Agreement, you hereby agree freely, and with your full knowledge and consent, to the collection, use, processing and transfer (collectively, the "Use") of certain personal data such as your name, compensation, nationality and job title, along with details of all past awards and current awards outstanding under the Plan (collectively, the "Data"), for the purpose of managing and administering the Plan. You further acknowledge and agree that OfficeMax and/or any of its Affiliates may make Use of the Data amongst themselves and/or any other third parties assisting OfficeMax in the administration and management of the Plan (collectively, the "Data Recipients"). In keeping therewith, you hereby further authorize any Data Recipient, including Data Recipients located in foreign jurisdictions, to continue to make Use of the Data, in electronic or other form, for the purposes of administering and managing the Plan, including without limitation, any necessary Use of such Data as may be required for the subsequent holding of shares on your behalf by a broker or other third party with whom you may elect to deposit any shares acquired through the Plan.

   OfficeMax shall, at all times, take all commercially reasonable efforts to ensure that appropriate safety measures shall be in place to ensure the confidentiality of the Data, and that no Use will be made of the Data for any purpose other than the administration and management of the Plan. You may, at any time, review your Data and request necessary amendments to such Data. You may withdraw your consent to Use of the Data herein by notifying OfficeMax in writing at the address specified in paragraph 10; however by withdrawing your consent to use Data, you may affect your eligibility to participate in the Plan.

By executing this Agreement you hereby release and forever discharge OfficeMax from any and all claims, demands, actions, causes of action, damages, liabilities, costs, losses and expenses arising out of, or in connection with, the Use of the Data including, without limitation, any and all claims for invasion of privacy, defamation and any other personal, moral and/or property rights.

10. **Acceptance of Terms and Conditions. You must sign this Agreement and return it to OfficeMax's Compensation Department on or before <<insert date>>, or the Award will be forfeited. Return your executed Agreement to: Pam Delaney by mail at OfficeMax, 263 Shuman Boulevard, Naperville, Illinois 60563 or by fax at 1-630-647-3722.**

OfficeMax Incorporated		Awardee	
By:	______________________	Signature:	______________________
	Bruce Besanko Executive Vice President, Chief Financial Officer and Chief Administrative Officer	Printed Name:	______________________
		Date:	______________________