

OFFICE DEPOT INC  
Form 4  
September 20, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FANNIN DAVID C

(Last) (First) (Middle)  
2200 OLD GERMANTOWN ROAD, MAIL CODE: LEGL  
(Street)

DELRAY BEACH, FL 33445

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
OFFICE DEPOT INC [ODP]

3. Date of Earliest Transaction (Month/Day/Year)  
09/18/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
EVP, General Counsel & Secy

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
|                                 |                                      |  | Code                           | V Amount (A) or (D) Price   |   |  |  |
| Common Stock                    | 09/18/2006                           |  | M                              | 22,441 A \$ 11.49   | 57,985  | D  |  |
| Common Stock                    | 09/18/2006                           |  | S                              | 19,941 D \$ 40  | 38,044  | D  |  |
| Common Stock                    | 09/18/2006                           |  | S <sup>(1)</sup>               | 2,500 D \$ 40.01  | 35,544 <sup>(2)</sup> <sup>(3)</sup>  | D  |  |
| Common Stock                    |                                      |  |                                |   | 8,150   | I  | By Spouse                                  |

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

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(9-02)

**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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (Right to Buy)                      | \$ 11.49   | 09/18/2006                           |  | M                              | 22,441  | 02/14/2004 <sup>(4)</sup> 02/14/2013                     | Common Stock 22,441   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                             |       |
|---|---------------|-----------|-----------------------------|-------|
|   | Director      | 10% Owner | Officer                     | Other |
| FANNIN DAVID C<br>2200 OLD GERMANTOWN ROAD<br>MAIL CODE: LEGL<br>DELRAY BEACH, FL 33445 |               |           | EVP, General Counsel & Secy |       |

## Signatures

By: Anne Zuckerman,  
Attorney-in-Fact for: 09/20/2006

\*\*Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Sales were effected pursuant to instructions from a 10b5-1 Sales Plan entered into on 8/9/2006 between reporting person and financial advisor.
- (2) As of 6/30/06 all shares of ODP in the 401k Plan were transferred/sold and disbursed among other investment options in the Plan.
- (3) Beneficial holdings on Table I is updated to include 875 total shares in the Employee Stock Purchase Plan; and 5097 total shares under a Deferred Compensation Plan as of 9/18/2006.
- (4) Each option is exercisable with respect to one-third of the shares on each annual anniversary of the date of the grant.

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

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