

OFFICE DEPOT INC
 Form 3
 July 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â BC European Capital VIII-32		(Month/Day/Year)	OFFICE DEPOT INC [ODP]	
(Last)	(First)	(Middle)	06/23/2009	
HERITAGE HALL, LE MARCHANT STREET			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				(Check all applicable)
ST. PETER PORT, GUERNSEYÂ GY1 4HY				6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)		
				___ Director ___ 10% Owner
				___ Officer <input checked="" type="checkbox"/> Other
				(give title below) (specify below)
				___ Form filed by One Reporting Person
				<input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
------------------------------------	----------------------------------------------------------	-------------------------------------------------------------------	----------------------------------------------------------

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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 control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series B Preferred Stock (1)	Â (2)	Â (3)	Common Stock	200 (4)	\$ 5 (2)	D	Â
Series B Preferred Stock (5)	Â (2)	Â (3)	Common Stock	15,080,800 (4)	\$ 5 (2)	I	See Footnote (6)
Series A Preferred Stock (7)	06/23/2009	Â (3)	Common Stock	54,919,200 (4)	\$ 5 (8)	I	See Footnote (9)
Series B Preferred Stock (10)	Â (2)	Â (3)	Common Stock	15,080,800 (4)	\$ 5 (2)	I	See Footnote (11)
Series A Preferred Stock (12)	06/23/2009	Â (3)	Common Stock	54,919,200 (4)	\$ 5 (8)	I	See Footnote (9)
Series B Preferred Stock (13)	Â (2)	Â (3)	Common Stock	15,080,800 (4)	\$ 5 (2)	I	See Footnote (11)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BC European Capital VIII-32 HERITAGE HALL, LE MARCHANT STREET ST. PETER PORT, GUERNSEYÂ GY1 4HY	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-33 HERITAGE HALL, LE MARCHANT STREET ST. PETER PORT, GUERNSEYÂ GY1 4HY	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-34 HERITAGE HALL, LE MARCHANT STREET ST. PETER PORT, GUERNSEYÂ GY1 4HY	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-35 SC 54 AVENUE MARCEAU PARIS, FRANCEÂ 75008	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-36 SC 54 AVENUE MARCEAU PARIS, FRANCEÂ 75008	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-37 SC 54 AVENUE MARCEAU PARIS, FRANCEÂ 75008	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-38 SC 54 AVENUE MARCEAU PARIS, FRANCEÂ 75008	Â	Â	Â	Mbr 13d grp owning mre thn 10%
BC European Capital VIII-39 SC 54 AVENUE MARCEAU PARIS, FRANCEÂ 75008	Â	Â	Â	Mbr 13d grp owning mre thn 10%

CIE Management II Ltd
 HERITAGE HALL, LE MARCHANT STREET Â Â Â Mbr 13d grp owning mre thn 10%
 ST. PETER PORT, GUERNSEYÂ GY1 4HY

LMBO Europe SAS
 54 AVENUE MARCEAU Â Â Â Mbr 13d grp owning mre thn 10%
 PARIS, FRANCEÂ 75008

Signatures

/s/ See signatures attached as
 Exhibit 99.2

07/02/2009

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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) BC European Capital VIII-39 SC is the record owner of 1 shares of Series B Preferred Stock, which is not presently convertible into Common Stock but will automatically become convertible into shares of the Common Stock, at the holder's option, if approved by the holders of the Common Stock. If such share were convertible into Common Shares, BC European Capital VIII-39 SC's share of Series B Preferred Stock would be convertible into 200 shares of Common Stock, based on the conversion rate as of the Purchase Date.
- (2) The Series B Preferred Stock is not presently convertible into Common Stock but will immediately become convertible, at the holder's option, upon the approval of the holders of the Common Stock. If such Series B Preferred Stock were convertible as of the Purchase Date, the Series B Preferred Stock, which were acquired for \$1,000 per share, would have had an initial conversion rate of 200 per share, which represents a Common Stock share price of \$5.00. The conversion rate is subject to change.
- (3) Not applicable.
- (4) The values set forth in this field are based upon the conversion rate as of the Purchase Date. The dividends on the shares of the 10% Series A Redeemable convertible Participating perpetual Preferred Stock the "Series A Preferred stock" and the 10% Series B Redeemable Conditional Convertible Participating Perpetual Preferred Stock (the "Series B Preferred Stock" and together with the Series A Preferred Stock, the "Preferred Stock") accrete daily and are payable quarterly in cash or by adding the dividends in arrears to the liquidation preference. In the event that shares of the Preferred Stock are converted into the Common Stock, the conversion rate will be adjusted to reflect that amount of dividends that have accreted since the last quarterly payment.
- (5) This line entry represents the shares of the Series B Preferred Stock that may be deemed to be beneficially owned by BC European Capital VIII-39 SC.
- (6) The Series B Preferred Stock is not presently convertible into Common Stock but will become convertible, at the holder's option, upon the approval of the holders of the Common Stock. In the event that the Series B Preferred Stock becomes convertible, each of the Reporting Persons may be deemed to have shared voting and investment power with respect to the Common Stock owned by each of the other Reporting Persons. As of the Purchase Date, the Investors held 75,404 shares of the Series B Preferred Stock, which would have been convertible into 15,080,800 shares of the Issuer's Common Stock based upon the conversion rate as of the Purchase Date, if such Series B Preferred Stock were convertible. Each Investor, however, disclaims beneficial ownership with respect to the shares owned by each of the other Reporting Persons.
- (7) This line entry represents the shares of the Series A Preferred Stock that may be deemed to be beneficially owned by LMBO.
- (8) Each share of the Series A Preferred Stock was acquired for \$1,000 per share and is initially convertible into 200 shares of Common Stock, which represents a Common Stock share price of \$5.00. The conversion rate is subject to change.
- (9) Each of the Reporting Persons may be deemed to have shared voting and investment power with respect to the Common Stock issuable upon the conversion of the Series A Preferred Stock owned by each of the other Reporting Persons. As such, based upon the conversion rate as of the Purchase Date, each of the Reporting Persons may be deemed to have shared beneficial ownership of 54,919,200 shares of the Issuer's Common Stock issuable upon the conversion of 274,596 shares of the Series A Preferred Stock held by the Investors.
- (10) This line entry represents the shares of the Series B Preferred Stock that may be deemed to be beneficially owned by LMBO.
- (11) The Series B Preferred Stock is not presently convertible into Common Stock but will become convertible, at the holder's option, upon the approval of the holders of the Common Stock. In the event that the Series B Preferred Stock becomes convertible, each of

Edgar Filing: OFFICE DEPOT INC - Form 3

the Reporting Persons may be deemed to have shared voting and investment power with respect to the Common Stock owned by each of the other Reporting Persons. As of the Purchase Date, the Investors held 75,404 shares of the Series B Preferred Stock, which would have been convertible into 15,080,800 shares of the Issuer's Common Stock based upon the conversion rate as of the Purchase Date, if such Series B Preferred Stock were convertible.

(12) This line entry represents the shares of the Series A Preferred Stock that may be deemed to be beneficially owned by CIE.

(13) This line entry represents the shares of the Series B Preferred Stock that may be deemed to be beneficially owned by CIE.

^

Remarks:

*^ Name^ and^ Address^ of^ Reporting^ Person:

This^ Form^ 3^ report^ is^ being^ filed^ in^ conjunction^ with^ three^ other^ Form^ 3^ reports^ (each^ Form^ 3^

Exhibit^ Index

99.1^ ^ List^ of^ Reporting^ Persons

99.2^ ^ Signature^ Pages

Form^ 3^ of^ the^ fourth^ Form^ 3^ report^ mentioned^ above.

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

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