

OFFICE DEPOT INC
Form 3
July 02, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

Â BC European Capital VIII-1
(Last) (First) (Middle)

HERITAGE HALL, LE
MARCHANT STREET

(Street)

ST. PETER PORT,
GUERNSEYÂ GY1 4HY

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
06/23/2009

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

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

____ Director ____ 10% Owner
____ Officer ____X____ Other
(give title below) (specify below)
Mbr 13d grp owning mre thn 10%

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
X 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)

Date Exercisable

Expiration Date

Title

Amount or Number of Shares

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)

(Instr. 5)

Series B Preferred Stock (1)	Â (2)	Â (3)	Common Stock	1,437,400 (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	5,276,400 (4)	\$ 5 (8)	D	Â
Series A Preferred Stock (9)	06/23/2009	Â (3)	Common Stock	54,919,200 (4)	\$ 5 (8)	I	See Footnote (10)
Series B Preferred Stock (11)	Â (2)	Â (3)	Common Stock	1,448,800 (4)	\$ 5 (2)	D	Â
Series B Preferred Stock (12)	Â (2)	Â (3)	Common Stock	15,080,800 (4)	\$ 5 (2)	I	See Footnote (6)
Series A Preferred Stock (13)	06/23/2009	Â (3)	Common Stock	5,211,000 (4)	\$ 5 (8)	D	Â
Series A Preferred Stock (14)	06/23/2009	Â (3)	Common Stock	54,919,200 (4)	\$ 5 (8)	I	See Footnote (10)
Series B Preferred Stock (15)	Â (2)	Â (3)	Common Stock	1,431,000 (4)	\$ 5 (2)	D	Â
Series B Preferred Stock (16)	Â (2)	Â (3)	Common Stock	15,080,800 (4)	\$ 5 (2)	I	See Footnote (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BC European Capital VIII-1 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-2 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-3 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-4 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-5 HERITAGE HALL, LE MARCHANT STREET ST. PETER PORT, GUERNSEYÂ GY1 4HY	Â	Â	Â	Mbr 13d grp owning mre thn 10%
	Â	Â	Â	Mbr 13d grp owning mre thn 10%

BC European Capital VIII-6
HERITAGE HALL, LE MARCHANT STREET
ST. PETER PORT, GUERNSEY GY1 4HY

BC European Capital VIII-7	Â	Â	Â	Mbr 13d grp owning mre thn 10%
HERITAGE HALL, LE MARCHANT STREET				
ST. PETER PORT, GUERNSEY GY1 4HY				

BC European Capital VIII-8	Â	Â	Â	Mbr 13d grp owning mre thn 10%
HERITAGE HALL, LE MARCHANT STREET				
ST. PETER PORT, GUERNSEY GY1 4HY				

BC European Capital VIII-9	Â	Â	Â	Mbr 13d grp owning mre thn 10%
HERITAGE HALL, LE MARCHANT STREET				
ST. PETER PORT, GUERNSEY GY1 4HY				

BC European Capital VIII-10	Â	Â	Â	Mbr 13d grp owning mre thn 10%
HERITAGE HALL, LE MARCHANT STREET				
ST. PETER PORT, GUERNSEY GY1 4HY				

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-8 is the record owner of 7,187 shares of Series B Preferred Stock, which are 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 (including the Series A Preferred Stock). If such shares were convertible into Common Shares, BC European Capital VIII-8's shares of Series B Preferred Stock would be convertible into 1,437,400 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-8.
 - (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.

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- (7) BC European Capital VIII-9, a United Kingdom limited partnership, is the record owner of 26,382 shares of Series A Preferred Stock, which are convertible into 5,276,400 shares of the Common Stock of the Issuer based on the conversion rate as of the Purchase Date.
- (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) This line entry represents the shares of the Series A Preferred Stock that may be deemed to be beneficially owned by BC European Capital VIII-9.
- (10) 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. Each Investor, however, disclaims beneficial ownership with respect to the shares owned by each of the other Reporting Persons.
- (11) BC European Capital VIII-9 is the record owner of 7,244 shares of Series B Preferred Stock, which are 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 (including the Series A Preferred Stock). If such shares were convertible into Common Shares, BC European Capital VIII-9's shares of Series B Preferred Stock would be convertible into 1,448,800 shares of Common Stock, based on the conversion rate as of the Purchase Date.
- (12) This line entry represents the shares of the Series A Preferred Stock that may be deemed to be beneficially owned by BC European Capital VIII-9.
- (13) BC European Capital VIII-10, a United Kingdom limited partnership, is the record owner of 26,055 shares of Series A Preferred Stock, which are convertible into 5,211,000 shares of the Common Stock of the Issuer based on the conversion rate as of the Purchase Date.
- (14) This line entry represents the shares of the Series A Preferred Stock that may be deemed to be beneficially owned by BC European Capital VIII-10.
- (15) BC European Capital VIII-10 is the record owner of 7,155 shares of Series B Preferred Stock, which are 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 (including the Series A Preferred Stock). If such shares were convertible into Common Shares, BC European Capital VIII-10's shares of Series B Preferred Stock would be convertible into 1,431,000 shares of Common Stock, based on the conversion rate as of the Purchase Date.
- (16) 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-10.

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Remarks:

*Â NameÂ andÂ AddressÂ ofÂ ReportingÂ Person:

ThisÂ FormÂ 3Â reportÂ isÂ beingÂ filedÂ inÂ conjunctionÂ withÂ threeÂ otherÂ FormÂ 3Â reportsÂ (eachÂ FormÂ 3Â

ExhibitÂ Index

99.1Â ListÂ ofÂ ReportingÂ Persons

99.2Â SignatureÂ Pages

FormÂ 3Â ofÂ 3Â ofÂ theÂ firstÂ FormÂ 3Â reportÂ mentionedÂ inÂ theÂ remarkÂ 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.