

# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

AMENDMENT NO. 2 to

## SCHEDULE TO

(Rule 13e-4)

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)  
OF THE SECURITIES EXCHANGE ACT OF 1934

### Office Depot, Inc.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock,  
Par Value \$0.01 per share  
(Title of Classes of Securities)

676220106  
(CUSIP Number of Class of Securities  
(Underlying Common Stock))

Elisa D. Garcia C., Esq.  
Executive Vice President and General Counsel  
Office Depot, Inc.  
6600 North Military Trail  
Boca Raton, Florida 33496  
(561) 438-4800

(Name, address, and telephone number of person authorized to receive notices and communications on behalf of Filing Persons)

#### Copies To:

Amy Bowerman Freed, Esq.  
Hogan Lovells US LLP  
875 Third Avenue  
New York, NY 10022  
(212) 918-3000

#### CALCULATION OF FILING FEE

Transaction Valuation\*

\$8,612,770

Amount of Filing Fee\*

\$615

\* Estimated solely for purposes of determining the filing fee. This amount assumes that options to purchase 4,811,003 shares of common stock of Office Depot, Inc. having an aggregate value of \$8,612,770 will be exchanged and/or cancelled pursuant to this offer. The aggregate value of such options was calculated based on a Black-Scholes option valuation model. The amount of the filing fee, calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, equals \$71.30 for each \$1,000,000 of the value of this transaction.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

Amount Previously Paid: \$615  
Form or Registration No.: 005-39925

Filing Party: Office Depot, Inc.  
Date Filed: May 10, 2010

Check the box if the filing relates solely to preliminary communications made before the commencement of the tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates

third party tender offer subject to Rule 14d-1.

issuer tender offer subject to Rule 13e-4.

going-private transaction subject to Rule 13e-3.

amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

## EXPLANATORY NOTE

This Amendment No. 2 (this “**Amendment No. 2**”) amends and supplements the Tender Offer Statement on Schedule TO (the “**Schedule TO**”) filed with the Securities and Exchange Commission on May 10, 2010, as amended by Amendment No. 1 to the Schedule TO filed with the SEC on May 19, 2010, relating to an offer by Office Depot, Inc., a Delaware corporation (the “**Company**”), to exchange outstanding options to purchase shares of the Company’s common stock granted prior to May 10, 2009, that have an exercise price per share greater than \$11.00 and whose terms will not expire before the expiration date of this exchange offer. The Company is making the offer upon the terms and subject to the conditions set forth in the Offer to Exchange, dated May 10, 2010 and in the related accompanying Employee Election Form, Election Modification Form and Election Withdrawal Form (collectively, the “**Forms**”) and the Instructions and Agreements Forming Part of the Terms and Conditions of the Offer (the “**Instructions and Agreements**”). Each of the Forms and the accompanying Instructions and Agreements are attached to Schedule TO as Exhibits (a)(1)(C) – (a)(1)(L). This Amendment No. 2 is intended to satisfy the reporting requirements of Rule 13e-4(c) under the Securities Exchange Act of 1934, as amended.

Only those items amended are reported in this Amendment No. 2. Except as specifically provided herein, the information contained in the Schedule TO remains unchanged and this Amendment No. 2 does not modify any of the information previously reported on the Schedule TO as amended by Amendment No. 1.

The information in the Schedule TO as amended by Amendment No. 1 and exhibits is hereby expressly incorporated by reference into this Amendment No. 2, except that such information is hereby amended and supplemented to the extent specifically provided herein. Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Offer to Exchange.

### **Item 12. Exhibits.**

The Exhibit Index attached to this Tender Offer Statement on Schedule TO/A is incorporated herein by reference.

### **SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

**OFFICE DEPOT, INC.**

/s/ Elisa D. Garcia C.

Elisa D. Garcia C.

Executive Vice President and General Counsel

Date: June 4, 2010

**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	*Offer to Exchange Certain Outstanding Options for New Stock Options, dated May 10, 2010
(a)(1)(B)	*Form of Electronic Mail Communication
(a)(1)(C)	*Form of Communication to Eligible Employees-Equity
(a)(1)(D)	*Form of Communication to Eligible Employees-Cash
(a)(1)(E)	*Employee Election Form-Equity
(a)(1)(F)	*Employee Election Form-Cash
(a)(1)(G)	*Election Modification Form-Equity
(a)(1)(H)	*Election Modification Form-Cash
(a)(1)(I)	*Election Withdrawal Form-Equity
(a)(1)(J)	*Election Withdrawal Form-Cash
(a)(1)(K)	*Form of Instructions and Agreements-Equity
(a)(1)(L)	*Form of Instructions and Agreements-Cash
(a)(1)(M)	*Form of Reminder Communication to Eligible Employees Regarding Expiration Date-Equity
(a)(1)(N)	*Form of Reminder Communication to Eligible Employees Regarding Expiration Date-Cash
(a)(1)(O)	*Form of Confirmation Communication to Eligible Employees-Equity
(a)(1)(P)	*Form of Confirmation Communication to Eligible Employees-Cash
(a)(1)(Q)	*Guide to Tax and Legal Issues for Non-U.S. Employees (included as Schedule B of the Offer to Exchange Certain Outstanding Options for New Stock Options, dated May 10, 2010)
(a)(1)(R)	*Screenshots from Exchange Offer Website
(a)(1)(S)	Annual Report on Form 10-K for the fiscal year ended December 26, 2009 (filed with the Securities and Exchange Commission on February 23, 2010 and incorporated herein by reference)
(a)(1)(T)	Quarterly Report on Form 10-Q for the quarter ended March 27, 2010 (filed with the Securities and Exchange Commission on April 27, 2010 and incorporated herein by reference)
(a)(1)(U)	Communications to Eligible Employees Residing in the Netherlands
(b)	Not applicable
(d)(1)	2007 Long-Term Incentive Plan (incorporated herein by reference to the respective appendix to the Proxy Statement for Registrant's 2007 Annual Meeting of Shareholders, filed on April 2, 2007)
(d)(2)	Amended Long-Term Equity Incentive Plan (incorporated herein by reference to the Form 8-K, filed on April 26, 2010)
(g)	Not applicable
(h)	Not applicable

\* Previously filed with the Schedule TO on May 10, 2010.

## Communications to Eligible Employees Residing in the Netherlands

Dear Office Depot Optionholder Resident in the Netherlands:

As previously noted, Office Depot is currently seeking a tax ruling (the "Dutch Tax Ruling") to confirm that you will not be subject to tax as a result of the exchange of Eligible Options as of the date of the exchange for the New Options. As of today, we have not yet received the ruling. Our representatives will be meeting with the Dutch Tax Authorities on Monday morning June 7, 2010 and we will communicate with you on Monday June 7, 2010 whether or not we were able to obtain the Dutch Tax Ruling. Because this may impact whether or not you elect to exchange Eligible Options, we urge you to look out for a communication by us on Monday, June 7, 2010. Since there can be no assurance that we will obtain a favorable Dutch Tax Ruling, we outline below the consequences of not obtaining the Dutch Tax Ruling.

In the absence of a favorable Dutch Tax Ruling, under general tax principles in the Netherlands, you will be subject to income tax and social insurance contributions as a result of the exchange of Eligible Options for New Options.

- If a favorable Dutch Tax Ruling is not granted by the Dutch tax authorities, you will be taxed upon the exchange of vested Eligible Options. The taxable amount likely will be the value of the New Options granted to you less the value of the Eligible Options surrendered, taxed at your applicable tax rate. While we do not currently know how the Dutch Tax Authority would value the New Options, we believe under the least favorable scenario from an Office Depot Optionholder perspective, the New Options would be valued based on the Black Scholes methodology. Accordingly, under the least favorable scenario, you would be taxed on the difference between the Black Scholes value of the New Options minus the Black Scholes value of the surrendered Eligible Options at your applicable tax rate.
- If Office Depot does not obtain a favorable Dutch Tax Ruling from the Netherlands prior to the close of the Exchange Program, the Company will withhold any taxes due at the time of the exchange from your salary.

*We will update you on Monday June 7, 2010 with the results of our meeting with the Dutch Tax Authorities and communicate with you at that time whether or not we were able to obtain the Dutch Tax Ruling. You will have until 12:01 am, Eastern Time on June 8, 2010 to communicate whether or not you want to participate (or withdraw your election to participate) in the Option Exchange.*

The discussion above supplements the more general discussion in the Offer to Exchange dated May 10, 2010 regarding the material tax consequences of participating in the exchange of Eligible Options and the grant of New Options pursuant to the Exchange Program for Eligible Employees subject to tax in the Netherlands. This discussion is based on the law in effect in the Netherlands as of June 2010. This discussion is general in nature and does not discuss all of the tax consequences that may be relevant to you in light of your particular circumstances, nor is it intended to be applicable in all respects to all categories of Eligible Employees. Please note that tax laws change frequently and occasionally on a retroactive basis. As a result, the information contained in this discussion may be out of date at the time the New Options are granted, you exercise the New Options or you sell shares acquired at exercise of the New Options.

If you are a citizen or resident of more than one country, or are considered a resident of more than one country for local law purposes, the information contained in this discussion may not be applicable to you. You are strongly advised to seek appropriate professional advice as to how the tax or other laws in the Netherlands apply to your specific situation.