
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report March 12, 2004

Commission file number 1-10948

OFFICE DEPOT, INC.

(Exact name of registrant as specified in its charter)

Delaware	59-2663954
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
2200 Old Germantown Road, Delray Beach, Florida	33445
(Address of principal executive offices)	(Zip Code)
(561) 438-4800	

(Registrant's telephone number, including area code)

Former name or former address, if changed since last report: N/A

ITEM 9. INFORMATION FURNISHED PURSUANT TO SEC REGULATION FD

On March 12, 2004, Office Depot, Inc. issued a press release announcing certain executive management changes, including the appointments of Rick Lepley as the new EVP, North American Retail; Frank Scruggs as the new EVP, Human Resources and Carl Rubin as Chief Marketing Officer (in addition to his continuing role as EVP, Chief Merchandising Officer), together with the departures of its President, North American Retail; its current Chief Marketing Officer; and its EVP, Human Resources. A copy of the press release is attached hereto as Exhibit 99.1.1 and incorporated by reference herein.

On March 12, 2004, Office Depot, Inc. also issued an audio-taped message by its Chairman and CEO, Bruce Nelson (“Mr. Nelson”), providing commentary on the executive management changes. A copy of the transcript of this taped message lease is attached hereto as Exhibit 99.1.2 and incorporated by reference herein. The audio-taped message may be heard at <http://investor.officedepot.com> for a period of at least 14 days from the date of this filing.

This information is furnished pursuant to Item 9 of Form 8-K and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, unless specifically incorporated by reference in a document filed under the Securities Act of 1933, as amended, or the Exchange Act. The filing of this Form 8-K does not constitute an admission as to the materiality of any information contained in this report or that the information contained herein is material investor information that is not otherwise publicly available.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS

99.1.1 Press release of Office Depot, Inc. issued on March 12, 2004.

99.1.2 Transcript of audio-taped message from Bruce Nelson, Office Depot's Chairman and CEO

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 thereunto duly authorized.

OFFICE DEPOT, INC.

Date: March 12, 2004

By: /s/ DAVID C. FANNIN

David C. Fannin

Executive Vice President and General Counsel

Office DEPOT

INVESTOR CONTACT:

Eileen Dunn
Office Depot
561-438-4930
edunn@officedepot.com

MEDIA CONTACT:

Brian Levine
Office Depot
561-438-2895
blevine@officedepot.com

OFFICE DEPOT ANNOUNCES EXECUTIVE CHANGES

Delray Beach, Fla. — March 12, 2004 - OFFICE DEPOT, INC. (NYSE: ODP) today announced three new executive appointments, continuing an organizational and executive realignment that began in late 2003:

- Rick Lepley, 54, President, Office Depot Japan, has been named Executive Vice President, North American Retail. He succeeds Jerry Colley, President North American Stores, who has announced his decision to retire.
- Chuck Rubin, 44, who was named Executive Vice President and Chief Merchandising Officer earlier this month, will assume additional responsibilities, heading our Marketing organization. He succeeds Jocelyn Carter-Miller, who has decided to pursue other opportunities as a result of the organizational realignment announced last fall and her desire to join a family-owned entrepreneurial business.
- Frank P. Scruggs, Jr., 52, has been named Executive Vice President, Human Resources. He replaces Jay Crosson who has elected to leave the company to pursue other opportunities. Frank is a prominent Florida labor and employment attorney with Greenberg Traurig LLP and a current member of the Office Depot Board. He will not stand for re-election to the Board at the 2004 Annual Meeting.

“We continue to position our Company for its next phase of growth,” stated Bruce Nelson, Office Depot’s Chairman and Chief Executive Officer. “Rick Lepley and Frank Scruggs are veteran contributors to our Company, with deep knowledge, insight, understanding and experience with Office Depot. Chuck Rubin is a proven retailing expert who has already demonstrated his ability to help lead more effective merchandising and marketing programs.”

Nelson continued, “As announced late last September, we have created a new position — President, North America, and are actively engaged in a search to fill that role. This position will further streamline our organization and substantially reduce the number of my direct reports, speeding up decision making and enhancing our competitiveness. While our search continues, we are not standing still. We are moving ahead aggressively with our announced initiatives and putting the team in place that will take us into the future. We are committed to delivering on Office Depot’s

promise of being the most compelling place to work, shop and invest. As we find opportunities to improve our overall executive leadership, we will do so.”

When the realignment is completed, Nelson’s direct reports will consist of the Presidents of Office Depot operations in North America and Europe, along with the company’s CFO, CIO, General Counsel and EVPs of E-Commerce and Human Resources.

In announcing these executive changes, Nelson also reaffirmed Office Depot’s business outlook for the year: “We remain optimistic with our progress thus far in 2004. We are beginning to see the benefits of the many changes we have implemented in North America over the past twelve months, as well as those generated from our Guilbert acquisition. We remain comfortable with our previous guidance of 15%-20% EPS growth for the full year in 2004. North American retail comparable sales are positive through the first ten weeks of this quarter, and we remain confident that these early trends will continue to accelerate throughout 2004.”

Further Detail on New Executive Assignments

Nelson commented further on the new assignments and responsibilities for senior executives:

“We have the highest regard for Rick Lepley’s ability to organize and run a retail organization. He is a creative and effective retailer and has been very active in the past several months in developing and refining our Millennium store model. We are confident that Rick’s leadership will ensure that we continue the considerable progress we have made thus far in 2004 in the positive turnaround of our retail stores performance.

“We also are extremely grateful to have a seasoned leader like Chuck Rubin to provide direction to our marketing organization, while simultaneously providing talented leadership to our merchandising team as our Chief Merchandising Officer. We believe that Chuck will ensure a seamless transition from the leadership of Jocelyn Carter-Miller.

Nelson concluded, “We are, of course, saddened to lose capable individuals such as Jerry Colley, Jocelyn Carter-Miller and Jay Crosson, and we will miss them. Jerry is pursuing his long held desire to retire at age 51 from a thirty-plus year career in retailing. He is eager to spend more time with his wife, Anne, his children and grandchildren, and we certainly wish him the very best in his well-earned retirement.

“Jocelyn indicated to me some time ago that she planned to join her husband in running TechEdventures, his fast growing firm that develops and manages charter schools and community based programs. I asked her to remain with our team through our recent and highly successful Women’s Business Conference, for which she provided excellent leadership and guidance. I am pleased she was willing to do so, and we wish her well as she leverages her considerable skills, experience and passion in an entrepreneurial environment.

“Jay has indicated for some time his desire to spend more time with his family, children and grandchildren. We wish Jay the best for the future as he moves on to new opportunities.”

Background of New or Promoted Executives

Frank P. Scruggs has been an attorney and shareholder in the law firm of Greenberg Traurig LLP since 1995, specializing in the representation of management in employment and governmental law matters. From January 1984 until April 1995, he was a partner in the law firm of Steel, Hector & Davis, Miami, Florida, other than during the period from January 1991 to July 1992, when he served as Secretary of Labor for the State of Florida. Frank is a director of Blue Cross and Blue Shield of Florida, a mutual insurance company, and has been a director of Office Depot since October 1996.

Rick Lepley joined the Company as President of Office Depot Japan in May 2001, with responsibility for all of the Company’s operations in Japan, the second largest market for office supplies in the world. Prior to that he served as founder and President of Retail Investment Concepts, Inc. (RIC), an independent retailer and Office Depot licensee for Eastern Europe. In that capacity, he was instrumental in Office Depot’s expansion in Eastern Europe, opening the first Office Depot branded retail stores in Warsaw, Poland and in Budapest, Hungary. He also built a delivery business for the Office Depot brand in both countries. Prior to the founding of RIC, Rick was Sr. Vice President of Sales and Marketing for Mitsubishi Motor Sales of America where he worked for 11 years and was one of eleven executives who founded that company in 1982.

Chuck Rubin was recently named EVP, Chief Merchandising Officer, for Office Depot. Before joining the Company earlier this month, Chuck spent six years with Accenture, most recently as Partner, where he worked for clients, including Office Depot, across retail formats in the department, specialty and e-commerce channels, as well as new business startups. His results-proven experience includes helping companies improve sales, marketing, pricing, supply chain and store operations strategies and implementation tactics. Prior to joining Accenture, Chuck spent six years in the sporting goods specialty retail business, where he served as General Merchandise Manager and a member of the Executive Committees for two publicly held companies. Chuck began his career with Federated Department Stores, where he spent 11 years in merchandising and store management.

An audio-taped message from our Chairman and CEO, Bruce Nelson, commenting on these new appointments to our executive team is available at www.officedepot.com from 8:00 a.m. on Friday, March 12, through 12:00 a.m. on March 26, 2004.

About Office Depot

With annual sales of more than \$12 billion, no one sells more office supplies to more customers in more countries than Office Depot. Founded in 1986 and headquartered in Delray Beach, FL, the company conducts business in 23 countries and employs nearly 50,000 people worldwide.

Office Depot is a leader in every distribution channel — from retail stores and contract delivery to catalogs and e-commerce. The company is the world’s number two online retailer — generating \$2.6B in sales for FY’03. In North America, Office Depot has 900 retail stores in addition to a national

business-to-business delivery network supported by 22 delivery centers, more than 60 local sales offices and 13 regional call centers.

The company's common stock is traded on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index. Additional press information can be found at: <http://mediarelations.officedepot.com>.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: Except for historical information, the matters discussed in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements, including without limitation all of the projections, assumptions as to future conditions, expectations for the future and anticipated levels of future performance, involve risks and uncertainties which may cause actual results to differ materially from those discussed herein. These risks and uncertainties are detailed from time to time by Office Depot in its filings with the United States Securities and Exchange Commission ("SEC"), including without limitation its most recent filing on Form 10-K, filed on February 26, 2004 and subsequent 10-Q and 8-K filings. You are strongly urged to review all such filings for a more detailed discussion of such risks and uncertainties. The Company's SEC filings are readily obtainable at no charge at www.sec.gov and at www.freeEDGAR.com, as well as on a number of other commercial web sites. We will be filing our Annual Report for 2003 and our Proxy Statement later this month, and we will hold our Annual Meeting on May 14, 2004.

###

TRANSCRIPT OF TAPED MESSAGE FROM BRUCE NELSON
MARCH 12, 2004

Good morning.

This is Eileen Dunn, Office Depot's Vice President of IR and Corporate Communications.

Before Bruce begins his comments, let me remind you that except for historical information, the matters discussed in this taped message are forward-looking statements within the meaning of the Private Securities Litigation Reform Act.

Forward-looking statements, including projections and anticipated levels of future performance, involve risks and uncertainties, which may cause actual results to differ materially from those discussed herein. These risks and uncertainties are detailed from time to time by Office Depot in our filings with the United States Securities and Exchange Commission, including without limitation our 10-K's and 10-Q's. You are strongly urged to review all such filings for a more detailed discussion of such risks and uncertainties.

Now let me turn the call over to Bruce Nelson, Office Depot's Chairman & CEO:

Thanks Eileen.

This morning we announced several changes in our executive management team, and have taped this message to provide you with more insight into our new appointments and expectations for the future.

First is the change in our North American Retail organization.

Jerry Colley has discussed with me for many months his personal desire to retire from a career that spans over 30 years in retailing.

Like anyone, Jerry would prefer to go out on a winning note, and the fact is that our positive North American Retail performance in early 2004 gives Jerry the opportunity to leave us as a winner.

To replace Jerry, I have appointed Rick Lepley as EVP, North American Retail. Rick is a seasoned veteran both at Office Depot and in other senior management positions elsewhere.

Rick is a builder and an entrepreneur, both by background and personality. He has an extensive background in retailing, first in the automotive business, followed by office products under the Office Depot retail name in Poland and Hungary. Most recently, he led the turnaround of our Japanese retail operations and delivery businesses.

Over the past few months, he has been in the role of refining and prototyping the latest version of Millennium... the format we will use as we enter the Northeastern and Mid-Atlantic markets.

Rick is the right person to take us forward into a major building and expansion phase, as we plan to open 80-100 new North American stores in 2004, including many of the 50 to 60 retail stores recently acquired from Kids "R" Us.

He will build on the solid foundation that Jerry leaves behind, and he will drive us towards a goal of profitably growing North American Retail far more rapidly than we have been able to accomplish in the past several years.

Second is the change in our marketing organization.

Jocelyn Carter-Miller has expressed for quite some time her desire to direct her considerable skills and experience toward expanding a family entrepreneurial business with her husband.

She has a great passion for helping youth and the community prosper, and for becoming a successful entrepreneur, and she has earned the right to try a different path.

After our initial discussions, I asked Jocelyn to remain with our team through our Women's Conference, for which she provided excellent leadership and guidance.

I am pleased and grateful she was willing to do so, and we wish her well in her new endeavors. Knowing her as I do, I am convinced that she will be very successful in the future.

We are fortunate to have a talented individual like Chuck Rubin to take up the leadership reins in our marketing organization.

Chuck already has brought tremendous new vitality to our merchandising organization, and he already works closely with Jocelyn and her marketing team.

Finally, we are announcing today another change in our human resources leadership, as Jay Crosson has decided to leave our company and to pursue other opportunities, both in terms of lifestyle and geography.

Jay and his wife are eager to relocate closer to family, and, while Jay intends to remain actively working for several more years, he wants to change the focus of his activities somewhat.

Even as we regret losing Jay, we are extremely fortunate to be in a position to immediately name a long-time member of our Board of Directors, Frank Scruggs, as our new EVP of Human Resources.

Frank has been a prominent labor and employment attorney for decades in Florida, and his reputation extends far beyond this state. Frank will bring his many years of experience and creativity to his new post, and we are absolutely excited to have him move from the advisory role that he has filled so well on our Board to being a full-time contributor to the success of our Company.

Frank is stepping down from his position on our Board to join our management team, and the continuity of many years of experience on our Board, which now shifts to our executive team is extremely helpful.

These three new individuals appointed to our executive leadership team are seasoned veterans who already have deep knowledge of our company and its culture. Each brings with him unique skills sets that I believe will enhance our leadership team and help drive us forward into the future.

We are so fortunate to have these capable individuals, chosen from within our existing team and board of directors, eager to step forward and ensure that we proceed with continuity in the progress of the past four years since I became CEO of Office Depot.

That progress is reflected in our performance to date in 2004. While we have not yet completed our first quarter, which ends March 27th, we are encouraged by our results to date.

Our North American retail comps are positive in this quarter to date, and we remain fully confident that EPS will grow in the 15-20% range in 2004.

We are beginning to see the benefits of the many changes we have implemented in North American Retail over the past twelve months.

We have a renewed sense of strength and optimism as we embark on the most ambitious new North American store opening plans in many years, augmented by the recent acquisition of 124 Kids “R” Us sites, primarily in the Northeastern and Mid-Atlantic states.

And our other businesses, which in aggregate are actually larger than our North American Retail business also continue to grow — especially in Europe, where we continue to enjoy consistently outstanding performance.

Change is an essential ingredient to growth. These executive changes and realignments, all from within the company, strengthen our organization and increase our ability to successfully implement and execute our strategic objectives for 2004 and beyond.

We have great confidence that these changes will make our Company an even better place to work, shop and invest.