

OFFICE DEPOT INC
Form 4
July 12, 2013

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 *
CIE Management II Ltd

(Last) (First) (Middle)
HERITAGE HALL, LE
MARCHANT STREET
(Street)

ST. PETER PORT, Y7 GY1 4HY

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/11/2013

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) ___X___ Other (specify below)
Mbr 13d grp owning mre thn 10%

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of
Series A Preferred Stock	\$ 5 ⁽¹⁾	07/11/2013	07/11/2013	J ⁽²⁾			137,298		06/23/2009	⁽³⁾	Common Stock	31,913,82 ⁽¹⁾
Series B Preferred Stock	\$ 5 ⁽¹⁾	07/11/2013	07/11/2013	J ⁽²⁾			37,702		10/14/2009	⁽³⁾	Common Stock	8,763,52 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CIE Management II Ltd
 HERITAGE HALL, LE MARCHANT STREET
 ST. PETER PORT, Y7 GY1 4HY

Mbr 13d grp owning mre thn 10%

Signatures

/s/ See signatures attached as Exhibit 99.1

07/12/2013

^{**}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) Each share of Preferred Stock is convertible into that amount of shares of Common Stock equal to (i) the quotient of (x) the outstanding liquidation preference of such share of Preferred Stock plus all accrued and unpaid dividends not previously added to the liquidation preference of such share of Preferred Stock and (y) 1000 multiplied by (ii) 200. As of the Redemption Date, each share of Preferred Stock was convertible into 232.442 shares of Common Stock, which represents a conversion price of \$5.00. The conversion rate is subject to change.

(2) The Issuer redeemed the shares of Preferred Stock set forth in column 5 on the Redemption Date.

(3) Not applicable.

(4) Each share of Preferred Stock was redeemed for \$1,235.17.

(5) 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 or Series B Preferred Stock owned by each of the Investors. As such, based upon the conversion rate as of the Redemption Date, each of the Reporting Persons may be deemed to have shared beneficial ownership of 40,677,350 shares of the Issuer's Common Stock issuable upon the conversion of 137,298 shares of the Series A Preferred Stock and 37,702 shares of the Series B Preferred Stock held by the Investors. Each Reporting Person, however, disclaims beneficial ownership with respect to the shares owned of record by each of the Investors.

Remarks:

This Form 4 report is being filed in conjunction with 39 other Form 4 reports. These Form 4 reports are being filed by (i) BC E

As used in this Form 4, (i) "Issuer" shall mean Office Depot, Inc., (ii) "Series A Preferred Stock" shall mean the Issuer's 10% S

Exhibit Index

99.1 Signature Page

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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