

OFFICE DEPOT INC
Form 4
April 28, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
FANNIN DAVID C

(Last) (First) (Middle)

2200 OLD GERMANTOWN ROAD, MAIL CODE: LEGL

(Street)

DELRAY BEACH, FL 33445

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
04/27/2006

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) _____ Other (specify below)
EVP, General Counsel & Secy

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price (A) or (D) | | |
| Common Stock | 04/27/2006 | | M | | 18,750 A \$ 16.07 | D | |
| Common Stock | 04/27/2006 | | M | | 40,000 A \$ 16.07 | D | |
| Common Stock | 04/27/2006 | | M | | 7,543 A \$ 16.38 | D | |
| Common Stock | 04/27/2006 | | S ⁽¹⁾ | | 66,293 D \$ 41.83 | D | |
| Common Stock | | | | | | I | By Spouse |
| | | | | | 8,150 | | |

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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 (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Option (Right to Buy) | \$ 16.07 | 04/27/2006 | | M | 18,750 | 04/11/2002 02/04/2009 | Common Stock 18,750 |
| Option (Right to Buy) | \$ 16.38 | 04/27/2006 | | M | 7,543 | 08/04/2000 08/04/2009 | Common Stock 7,543 |
| Option (Right to Buy) | \$ 16.07 | 04/27/2006 | | M | 40,000 | 02/04/2003 ⁽³⁾ 02/04/2012 | Common Stock 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| FANNIN DAVID C 2200 OLD GERMANTOWN ROAD MAIL CODE: LEGL DELRAY BEACH, FL 33445 | | | EVP, General Counsel & Secy | |

Signatures

By: Anne Zuckerman,
Attorney-in-Fact for: 04/28/2006

__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).

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- (1) Sales were effected pursuant to instructions from a 10b5-1 Sales Plan entered into on 7/25/2005 between reporting person and financial advisor.
- (2) Beneficial holdings on Table I is updated to include 875 total shares in the Employee Stock Purchase Plan; 664 total shares in the 401(k); and 4,651 total shares under a Deferred Compensation Plan as of 4/28/2006.
- (3) Each option is exercisable with respect to one-third of the shares on each annual anniversary of the date of the grant.

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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