
**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 (Date of earliest event reported): February 2, 2016

Commission file number 1-10948

OFFICE DEPOT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

6600 North Military Trail, Boca Raton, FL
(Address of principal executive offices)

59-2663954
(I.R.S. Employer
Identification No.)

33496
(Zip Code)

(561) 438-4800

(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

As previously disclosed, on February 4, 2015, Office Depot, Inc. (“Office Depot”) entered into that certain Agreement and Plan of Merger (the “Merger Agreement”) with Staples, Inc. (“Staples”) and Staples AMS, Inc., providing for the acquisition of Office Depot by Staples (the “Merger”). On February 2, 2016, Office Depot and Staples entered into a letter agreement (the “Letter Agreement”), pursuant to which, among other matters, each company agreed to waive, until May 16, 2016, its right to terminate the Merger Agreement due to a failure to complete the Merger by February 4, 2016 or a legal restraint under antitrust laws.

The foregoing description of the Letter Agreement does not purport to be complete and is qualified in its entirety by reference to the Letter Agreement, a copy of which is being filed as Exhibit 10.1 hereto and is incorporated herein by reference.

Item 8.01. Other Events.

On February 2, 2016, Office Depot and Staples issued a joint press release announcing, among other matters, their entry into the Letter Agreement. A copy of the press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

Exhibit 10.1 Letter Agreement, dated as of February 2, 2016, between Staples, Inc. and Office Depot, Inc.

Exhibit 99.1 Press Release of Staples, Inc. and Office Depot, Inc., dated as of February 2, 2016

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 hereunto duly authorized.

Dated: February 2, 2016

OFFICE DEPOT, INC.

By: /s/ Elisa D. Garcia C.

Name: Elisa D. Garcia C.

Title: Executive Vice President,
Chief Legal Officer and Corporate Secretary

EXHIBIT INDEX

- Exhibit 10.1 Letter Agreement, dated as of February 2, 2016, between Staples, Inc. and Office Depot, Inc.
- Exhibit 99.1 Press Release of Staples, Inc. and Office Depot, Inc., dated as of February 2, 2016

February 2, 2016

Staples, Inc.
500 Staples Drive
P.O. Box 9271
Framingham, MA 01701-9271
Attention: Michael T. Williams
EVP & General Counsel

Office Depot, Inc.
6600 Military Trail
Boca Raton, Florida 33496
Attention: Elisa D. Garcia C.
Executive Vice President & Chief Legal Officer

Reference is hereby made to the Agreement and Plan of Merger, dated as of February 4, 2015 (as it may be amended, restated, supplemented or otherwise modified from time to time, the "Merger Agreement"), by and among Office Depot, Inc. (the "Company"), Staples, Inc. ("Parent") and Staples AMS, Inc. ("Merger Sub"). Capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Merger Agreement.

1. Pursuant to Section 8.12 of the Merger Agreement, the Company hereby unconditionally and irrevocably waives, during the period beginning at 5:00 p.m. (Boston time) on the End Date and ending at 5:00 p.m. (Boston time) on May 16, 2016 (the "Waiver Period"), its rights to terminate the Merger Agreement pursuant to Section 7.1(b) of the Merger Agreement due to actions arising under Antitrust Law or Section 7.1(c) of the Merger Agreement (the "Company Waived Termination Rights"). During the Waiver Period, the Company shall not exercise the Company Waived Termination Rights, and any exercise of the Company Waived Termination Rights by the Company during the Waiver Period shall be void and of no force or effect.

2. Pursuant to Section 8.12 of the Merger Agreement, Parent hereby unconditionally and irrevocably waives, during the Waiver Period, its rights to terminate the Merger Agreement pursuant to Section 7.1(b) of the Merger Agreement due to actions arising under Antitrust Law or Section 7.1(c) of the Merger Agreement (the "Parent Waived Termination Rights"). During the Waiver Period, Parent shall not exercise the Parent Waived Termination Rights, and any exercise of the Parent Waived Termination Rights by Parent during the Waiver Period shall be void and of no force or effect.

3. Pursuant to Section 5.1(b) of the Merger Agreement, Parent hereby consents to the matters set forth on Exhibit A attached to this letter agreement.

4. The waivers, consents and agreements set forth in paragraphs 1, 2 and 3 of this letter agreement shall not operate as waivers of, or consents to, and shall not in any way affect, any other right or obligation of the parties to the Merger Agreement under, or any provision contained in, the Merger Agreement (including, without limitation, (i) the right to terminate the Merger Agreement pursuant to Section 7.1 of the Merger Agreement (other than, during the

Waiver Period, pursuant to the Company Waived Termination Rights or the Parent Waived Termination Rights) and (ii) the rights and obligations set forth in Section 7.2 of the Merger Agreement), and the waivers, consents and agreements set forth in paragraphs 1, 2 and 3 of this letter agreement shall not preclude any other or further exercise of any right under the Merger Agreement (including, without limitation, (A) the right to terminate the Merger Agreement pursuant to Section 7.1 of the Merger Agreement (other than, during the Waiver Period, pursuant to the Company Waived Termination Rights or the Parent Waived Termination Rights) and (B) the rights and obligations set forth in Section 7.2 of the Merger Agreement).

5. Subject to the terms of this letter agreement, the Merger Agreement and all of the terms and conditions contained therein shall remain in full force and effect and are hereby reaffirmed, ratified and approved in all respects.

6. This letter agreement, and all claims or causes of action (whether at Law, in contract or in tort or otherwise) that may be based upon, arise out of or relate to this letter agreement or the negotiation, execution or performance hereof, shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Delaware.

7. Each of the parties hereto irrevocably agrees that any legal action or proceeding with respect to this letter agreement and the rights and obligations arising hereunder, or for recognition and enforcement of any judgment in respect of this letter agreement and the rights and obligations arising hereunder brought by the other party hereto or its successors or assigns, shall be brought and determined exclusively in the Delaware Court of Chancery and any state appellate court therefrom within the State of Delaware (or, if the Delaware Court of Chancery declines to accept jurisdiction over a particular matter, any state or federal court within the State of Delaware). Each of the parties hereto hereby irrevocably submits with regard to any such action or proceeding for itself and in respect of its property, generally and unconditionally, to the personal jurisdiction of the aforesaid courts and agrees that it will not bring any action relating to this letter agreement or any of the transactions contemplated by this letter agreement in any court other than the aforesaid courts. Each of the parties hereto hereby irrevocably waives, and agrees not to assert, by way of motion, as a defense, counterclaim or otherwise, in any action or proceeding with respect to this letter agreement, (i) any claim that it is not personally subject to the jurisdiction of the above named courts, (ii) any claim that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (iii) to the fullest extent permitted by applicable Law, any claim that (A) the suit, action or proceeding in such court is brought in an inconvenient forum, (B) the venue of such suit, action or proceeding is improper or (C) this letter agreement, or the subject matter hereof, may not be enforced in or by such courts. To the fullest extent permitted by applicable Law, each of the parties hereto hereby consents to the service of process in accordance with Section 8.7 of the Merger Agreement (which Section is hereby incorporated by reference into this letter agreement); provided, however, that nothing herein shall affect the right of any party to serve legal process in any other manner permitted by Law.

8. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS LETTER AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have caused this letter agreement to be duly executed and delivered as of the date first above written.

OFFICE DEPOT, INC.

By: /s/ Stephen E. Hare

Name: Stephen E. Hare

Title: Executive Vice President and
Chief Financial Officer

STAPLES, INC.

By: /s/ Christine T. Komola

Name: Christine T. Komola

Title: Executive Vice President and
Chief Financial Officer

**Media Contacts:**

Staples: Kirk Saville

508-253-8530

Office Depot: Karen Denning

630-438-7445

Investor Contacts:

Staples: Chris Powers

508-253-4632

Office Depot: Rich Leland

561-438-3796

Staples and Office Depot Finalize Merger Agreement Extension

FRAMINGHAM, Mass. and BOCA RATON, Fla., Feb. 2, 2016 – Staples, Inc. (NASDAQ: SPLS) and Office Depot, Inc. (NASDAQ: ODP) today announced the completion of financing arrangements and the extension of their merger agreement from February 4, 2016 to May 16, 2016. The extension allows for the completion of ongoing federal district court litigation with the Federal Trade Commission.

On February 4, 2015, Staples and Office Depot entered into a definitive merger agreement to combine as a single company. The combined company will be better positioned to provide value to customers, and compete against a large and diverse set of competitors. The company expects to deliver more than \$1 billion of annualized synergies net of investments to provide increased value to customers by the third full fiscal year post-closing. The combined company will be better equipped to optimize its retail footprint, minimize redundancy, and reduce costs.

About Staples, Inc.

Staples makes it easy to make more happen with more products and more ways to shop. Through its world-class retail, online and delivery capabilities, Staples lets customers shop however and whenever they want, whether it's in-store, online or on mobile devices. Staples offers more products than ever, such as technology, facilities and breakroom supplies, furniture, safety supplies, medical supplies, and Copy and Print services. Headquartered outside of Boston, Staples operates throughout North and South America, Europe, Asia, Australia and New Zealand. More information about Staples (SPLS) is available at www.staples.com.

About Office Depot, Inc.

Office Depot, Inc. is a leading global provider of products, services, and solutions for every workplace – whether your workplace is an office, home, school or car.

Office Depot, Inc. is a resource and a catalyst to help customers work better. We are a single source for everything customers need to be more productive, including the latest technology, core office supplies, print and document services, business services, facilities products, furniture, and school essentials.

The company has annual sales of approximately \$16 billion, employs approximately 56,000 associates, and serves consumers and businesses in 59 countries with approximately 1,800 retail stores, award-winning e-commerce sites and a dedicated business-to-business sales organization – all delivered through a global network of wholly owned operations, franchisees, licensees and alliance partners. The company operates under several banner brands including Office Depot, OfficeMax, Grand & Toy, and Viking. The company's portfolio of exclusive product brands include TUL, Foray, Brenton Studio, Ativa, WorkPro, Realspace and HighMark.

Office Depot, Inc.'s common stock is listed on the NASDAQ Global Select Market under the symbol ODP. Additional press information can be found at: <http://news.officedepot.com>.

IMPORTANT ADDITIONAL INFORMATION

In connection with the proposed merger, Staples has filed with the SEC a registration statement on Form S-4 that includes a proxy statement of Office Depot that also constitutes a prospectus of Staples. Staples filed the final proxy statement/prospectus with the SEC on May 18, 2015. The registration statement was declared effective by the SEC on May 15, 2015. Office Depot mailed the definitive proxy statement/prospectus to stockholders of Office Depot on or about May 19, 2015, and the stockholders approved the transaction on June 19, 2015. The registration statement and the proxy statement/prospectus contain important information about Staples, Office Depot, the transaction and related matters. Investors and security holders are urged to read the registration statement and the proxy statement/prospectus (including all amendments and supplements thereto) carefully.

Investors and security holders may obtain free copies of the registration statement and the proxy statement/prospectus and other documents filed with the SEC by Staples and Office Depot through the web site maintained by the SEC at www.sec.gov.

In addition, investors and security holders may obtain free copies of the registration statement and the definitive proxy statement/prospectus from Staples by contacting Staples' Investor Relations Department at 800-468-7751 or from Office Depot by contacting Office Depot's Investor Relations Department at 561-438-7878.

Safe Harbor for Forward-Looking Statements

Statements in this document regarding the proposed transaction between Staples and Office Depot, the expected timetable for satisfying conditions to the merger, including receiving regulatory approvals, and completing the transaction, future financial and operating results, benefits and synergies of the transaction, future opportunities for the combined company and any other statements about Staples or Office Depot managements' future expectations, beliefs, goals, plans or prospects constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that are not statements of historical fact (including statements containing "believes," "anticipates," "plans," "expects," "may," "will," "would," "intends," "estimates" and similar expressions) should also be considered to be forward looking statements. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward looking statements, including: the ability to consummate the transaction; the risk that regulatory approvals required for the merger are not obtained or are obtained after delays or subject to conditions that are not anticipated; the risk that the financing required to fund the transaction is not obtained; the risk that the other conditions to the closing of the merger are not satisfied; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the merger; uncertainties as to the timing of the merger; competitive responses to the proposed merger; response by activist shareholders to the merger; uncertainty of the expected financial performance of the combined company following completion of the proposed transaction; the ability to successfully integrate Staples' and Office Depot's operations and employees; the ability to realize anticipated synergies and cost savings; unexpected costs, charges or expenses resulting from the merger; litigation relating to the merger; the outcome of pending or potential litigation or governmental investigations; the inability to retain key personnel; any changes in general economic and/or industry specific conditions; and the other factors described in Staples' Annual Report on Form 10-K for the year ended January 31, 2015 and Office Depot's Annual Report on Form 10-K for the year ended December 27, 2014 and their most recent Quarterly Reports on Form 10-Q each filed with the SEC. Staples and Office Depot disclaim any intention or obligation to update any forward looking statements as a result of developments occurring after the date of this document.