

**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: **November 2, 2004**  
Date of Earliest Event Reported: **October 27, 2004**

**OFFICEMAX INCORPORATED**

(Exact name of registrant as specified in its charter)

|   |  |  |
|---|--|--|
| <b>Delaware</b><br>(State or other jurisdiction<br>of incorporation)                          | <b>1-5057</b><br>(Commission<br>File Number) | <b>82-0100960</b><br>(I.R.S. Employer<br>Identification No.) |
| <b>150 Pierce Road</b><br><b>Itasca, Illinois</b><br>(Address of principal executive offices) |  | <b>60143</b><br>(Zip Code)                                   |

**(630) 773-5000**  
(Registrant's telephone number, including area code)

**Boise Cascade Corporation, 1111 West Jefferson Street, P.O. Box 50**  
**Boise, Idaho 83728**

(Former name or former address, if changed since last report.)

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))

**Item 1.01 Entry into a material definitive agreement.**

On October 27, 2004, OfficeMax Incorporated (formerly Boise Cascade Corporation) and its subsidiary, Boise Southern Company, each entered into an interest rate swap agreement with J. Aron & Company, an affiliate of Goldman, Sachs & Co, copies of which are attached as Exhibits 10.1 and 10.2, respectively. The agreements are meant to hedge the interest rate risk associated with the monetization of the installment notes received in the company's forest products divestiture completed on October 29, 2004.

The OfficeMax Incorporated swap was for a notional amount of \$1.238 billion and the Boise Southern Company swap was for a notional amount \$232 million. Each agreement is expected to be cash settled on or before December 20, 2004. The value of the agreements at the settlement date will be influenced by changes in long-term interest rates between now and the time the agreements are settled.

If long-term interest rates rise before the settlement date, the company would expect to receive a payment from J. Aron largely offsetting the decline in the amount the company would be able to realize from the planned monetization transaction. If long-term interest rates decline before the settlement date, the company would expect to pay J. Aron upon settlement; however, the company would expect to be able to achieve a higher level of monetization proceeds.

**Item 9.01 Financial Statements and Exhibits.**

(c) Exhibits.

|              |  |
|--------------|--|
| Exhibit 10.1 | Interest Rate Swap Agreement dated October 27, 2004, between J. Aron & Company and OfficeMax Incorporated (formerly Boise Cascade Corporation) |
| Exhibit 10.2 | Interest Rate Swap Agreement dated October 27, 2004, between J. Aron & Company and Boise Southern Company                                      |

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.

OFFICEMAX INCORPORATED

By  /s/ Matthew R. Broad  
Matthew R. Broad  
Executive Vice President, General  
Counsel

Date: November 2, 2004

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EXHIBIT INDEX

| <u>Number</u> | <u>Description</u>   |
|---------------|--|
| 10.1          | Interest Rate Swap Agreement dated October 27, 2004, between J. Aron & Company and OfficeMax Incorporated (formerly Boise Cascade Corporation) |
| 10.2          | Interest Rate Swap Agreement dated October 27, 2004, between J. Aron & Company and Boise Southern Company                                      |

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**CONFIRMATION**

DATE: October 27, 2004

TO: Boise Cascade Corporation

Telephone No.: 208-384-6073  
 Facsimile No. : 208-384-4920  
 Attention : Wayne Rancourt

FROM: J. Aron & Company

SUBJECT: Swap Transaction

REF NO: NUUS410EZ0 (600000000) / (006 436 190)

The purpose of this communication is to set forth the terms and conditions of the above referenced transaction entered into on the Trade Date specified below (the "Transaction") between J. Aron & Company ("ARON") and Boise Cascade Corporation ("Counterparty"). This communication constitutes a "Confirmation" as referred to in the Swap Agreement specified below.

1. This Confirmation is subject to, and incorporates, the 2000 ISDA Definitions (the "Definitions"), published by the International Swaps and Derivatives Association, Inc. This Confirmation supplements, forms a part of and is subject to the ISDA Master Agreement dated as of April 2, 2002 as amended and supplemented from time to time (the "Swap Agreement") between ARON and Counterparty. All provisions contained in, or incorporated by reference to, the Swap Agreement shall govern this Confirmation except as expressly modified below. In the event of any inconsistency between this Confirmation, the Definitions, or the Swap Agreement, as the case may be, this Confirmation will control for purposes of the Transaction to which this Confirmation relates.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

Notional Amount: USD 1,238,000,000

Trade Date: October 27, 2004

Effective Date: December 20, 2004

Termination Date: December 20, 2019, subject to adjustment in accordance with the Modified Following Business Day Convention and, subject to early termination as set forth under "Additional Provisions" below.

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Floating Rate Amounts:

Floating Rate Payer: ARON

Floating Rate Payer Payment Dates: Quarterly, on each March 20<sup>th</sup>, June 20<sup>th</sup>, September 20<sup>th</sup>, and December 20<sup>th</sup>, commencing on March 20, 2005 and ending on the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option: USD-LIBOR-BBA

Floating Rate Designated Maturity: 3 Months

Floating Rate Spread: None

Floating Rate Reset Dates: The first day of each Calculation Period

Floating Rate Day Count Fraction: Actual/360

Floating Rate Period End Dates: Adjusted in accordance with the Modified Following Business Day Convention.

Fixed Amounts:

Fixed Rate Payer: Counterparty

Fixed Rate Payer Payment Dates: Semi-annually, on each June 20<sup>th</sup> and December 20<sup>th</sup>, commencing on June 20, 2005 and ending on the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Fixed Rate: 4.9744%

Fixed Rate Day Count Fraction: 30/360

Fixed Rate Period End Dates: Unadjusted

Business Days: New York and London

Calculation Agent: ARON

3. Additional Provisions:

(a) Early Termination

Mandatory Early Termination: Applicable

(b) Settlement Terms

Mandatory Early Termination Date: The Effective Date

Business Day Convention for Mandatory Early Termination Date: Modified Following

Cash Settlement Valuation Time: 11:00 a.m. New York time

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Cash Settlement Valuation Date: The second Valuation Business Day preceding the Mandatory Early Termination Date

Valuation Business Days: New York and London

Cash Settlement Method: Cash Price

Cash Settlement Reference Banks: To be agreed on the Mandatory Early Termination Date

Quotation Rate: To be determined by Calculation Agent on the Mandatory Early Termination Date

4. Credit Support Documents: None

5. Account Details:

Payments to ARON:

For the Account of: J. Aron & Company  
Name of Bank: Citibank, N.A. New York  
Account No: 09292521  
SWIFT No: 021000089

GSCM inquiries: Swap Operations  
J. Aron & Company  
Telephone No.: 212-357-7836  
Facsimile No.: 212-902-5692

Payments to Counterparty: In accordance with Counterparty's written instructions as set forth below or otherwise delivered to ARON. ARON shall make no payments without having received (i) such written instructions and (ii) a fully executed facsimile copy of this Confirmation or other written acceptance of the terms hereof.

For the Account of: OfficeMax Incorporated  
Name of Bank: JP Morgan Chase NY  
Account No: 304-153346  
SWIFT CODE: 021 000 021

6. Offices:

(a) The Office of ARON for this Transaction is 85 Broad Street, New York, New York, 10004.

(b) The Office of Counterparty for this Transaction is 1111 West Jefferson Street, Boise, Idaho, 83728.

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7. Counterparty hereby agrees (a) to check this Confirmation (Reference No.: NUUS410EZ0 (600000000)) carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the agreement between ARON and Counterparty with respect to the particular Transaction to which this Confirmation relates, by manually signing this Confirmation and providing the other information requested herein and immediately returning an executed copy to Swap Administration, facsimile No. 212-902-5692.

Very truly yours,

**J. ARON & COMPANY**

By: /s/ Carlos A. Landaure

Name:

Title:

Agreed and Accepted By:

**BOISE CASCADE CORPORATION**

By: /s/ Ted Crumley

Name:

Title:

Counterparty Reference No.:



**CONFIRMATION**

DATE: October 27, 2004

TO: Boise Southern Company

Telephone No.: 208-384-6073  
 Facsimile No. : 208-384-4920  
 Attention : Wayne Rancourt

FROM: J. Aron & Company

SUBJECT: Swap Transaction

REF NO: NUUS410F0 (600000000) / (006 436 281)

The purpose of this communication is to set forth the terms and conditions of the above referenced transaction entered into on the Trade Date specified below (the "Transaction") between J. Aron & Company ("ARON"), and Boise Southern Company ("Counterparty"), guaranteed by Boise Cascade Corporation. This communication constitutes a "Confirmation" as referred to in paragraph 2. below.

1. The definitions and provisions contained in the 2000 ISDA Definitions (the "Definitions"), as published by the International Swaps and Derivatives Association, Inc. are incorporated into this Confirmation.

2. This Confirmation evidences a complete and binding agreement between you and us as to the terms of the Transaction to which this Confirmation relates. In addition, you and we agree to use all reasonable efforts promptly to negotiate, execute and deliver an agreement in the form of the ISDA Master Agreement (Multicurrency-Cross Border) (the "ISDA Form"), with such modifications as you and we will in good faith agree. Upon the execution by you and us of such an agreement or if such an agreement or other form of ISDA master agreement has already been executed by you and us, this Confirmation will supplement, form a part of, and be subject to that agreement. Until we execute and deliver that agreement, this Confirmation, together with all other documents referring to the ISDA Form (each a "Confirmation") confirming transactions (each a "Transaction") entered into between us (notwithstanding anything to the contrary in a Confirmation), shall supplement, form a part of, and be subject to an agreement (which shall survive the termination of this Transaction) in the form of the ISDA Form as if we had executed an agreement in such form effective as of the Trade Date of the first Transaction between us (but without any Schedule except for (i) the election of Loss and Second Method, New York law (without regard to the conflicts of law principles) as the governing law and US Dollars as the Termination Currency, (ii) the election that subparagraph (ii) of Section 2(c) will not apply to Transactions, and (iii) the replacement of the word "third" in the last line of Section 5(a)(i) with the word "first"). In the event of any inconsistency between the Definitions, the ISDA Form and this Confirmation, this Confirmation will govern.

3. The terms of the particular Transaction to which this Confirmation relates are as follows:

Notional Amount: USD 232,000,000

Trade Date: October 27, 2004

Effective Date: December 20, 2004

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Termination Date: December 20, 2019, subject to adjustment in accordance with the Modified Following Business Day Convention and, subject to early termination as set forth under "Additional Provisions" below.

Floating Rate Amounts:

Floating Rate Payer: ARON

Floating Rate Payer Payment Dates: Quarterly, on each March 20<sup>th</sup>, June 20<sup>th</sup>, September 20<sup>th</sup>, and December 20<sup>th</sup>, commencing on March 20, 2005 and ending on the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.

Floating Rate Option: USD-LIBOR-BBA

Floating Rate Designated Maturity: 3 Months

Floating Rate Spread: None

Floating Rate Reset Dates: The first day of each Calculation Period

Floating Rate Day Count Fraction: Actual/360  
Floating Rate Period End Dates: Adjusted in accordance with the Modified Following Business Day Convention.

Fixed Amounts:

Fixed Rate Payer: Counterparty  
Fixed Rate Payer Payment Dates: Semi-annually, on each June 20<sup>th</sup> and December 20<sup>th</sup>, commencing on June 20, 2005 and ending on the Termination Date, subject to adjustment in accordance with the Modified Following Business Day Convention.  
Fixed Rate: 4.9744%  
Fixed Rate Day Count Fraction: 30/360  
Fixed Rate Period End Dates: Unadjusted

Business Days: New York and London

Calculation Agent: ARON

4. Documentation: ISDA Master Agreement with ARON Schedule

5. Additional Provisions:

(a) Early Termination

Mandatory Early Termination: Applicable

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(b) Settlement Terms

Mandatory Early Termination Date: The Effective Date  
Business Day Convention for Mandatory Early Termination Date: Modified Following  
Cash Settlement Valuation Time: 11:00 a.m. New York time  
Cash Settlement Valuation Date: The second Valuation Business Day preceding the Mandatory Early Termination Date  
Valuation Business Days: New York and London  
Cash Settlement Method: Cash Price  
Cash Settlement Reference Banks: To be agreed on the Mandatory Early Termination Date  
Quotation Rate: To be determined by Calculation Agent on the Mandatory Early Termination Date

6. Credit Support Documents: (a) Standard Guaranty of The Goldman Sachs Group, Inc.  
(b) Guaranty of Boise Cascade Corporation

7. Account Details:

Payments to ARON:

For the Account of: J. Aron & Company  
Name of Bank: Citibank, N.A. New York  
Account No: 09292521  
SWIFT No: 021000089

GSCM Inquiries Swap Operations  
J. Aron & Company  
Telephone No.: 212-357-7836  
Facsimile No.: 212-902-5692

Payments to Counterparty: In accordance with Counterparty's written instructions as set forth below or otherwise delivered to ARON. ARON shall make no payments without having received (i) such written instructions and (ii) a fully executed facsimile copy of this Confirmation or other written acceptance of the terms hereof.

For the Account of:  
Name of Bank:  
Account No:  
SWIFT CODE:

OfficeMax Incorporated  
JP Morgan Chase NY  
304-153346  
021 000 021

8. Offices:

- (a) The Office of ARON for this Transaction is 85 Broad Street, New York, New York, 10004.
- (b) The Office of Counterparty for this Transaction is 1111 West Jefferson Street, Boise, Idaho, 83728

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9. Counterparty hereby agrees (a) to check this Confirmation (Reference No.: NUUS410F0 (600000000)) carefully and immediately upon receipt so that errors or discrepancies can be promptly identified and rectified and (b) to confirm that the foregoing correctly sets forth the terms of the agreement between ARON and Counterparty with respect to the particular Transaction to which this Confirmation relates, by manually signing this Confirmation and providing the other information requested herein and immediately returning an executed copy to Swap Administration, facsimile No. 212-902-5692.

Very truly yours,

**J. ARON & Company**

By: /s/ Carlos A. Landaure  
Name:  
Title:

Agreed and Accepted By:  
**BOISE SOUTHERN COMPANY**

By: /s/ Ted Crumley  
Name:  
Title:

Counterparty Reference No.:

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