

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 SEPTEMBER 7, 2000

COMMISSION FILE NUMBER 1-10948

OFFICE DEPOT, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE

59-2663954

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(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

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(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 7. FINANCIAL STATEMENTS AND EXHIBITS

99.1 Outline of CEO's Remarks to be made to analyst conferences on September 7 and 8, 2000.

ITEM 9. REGULATION FD DISCLOSURE

On September 7, 2000, Office Depot Inc.'s Chief Executive Officer, Bruce Nelson, is making a presentation to securities analysts at the Prudential Securities Consumer Conference and on September 8, 2000, Mr. Nelson is making a presentation to securities analysts at the Goldman Sachs Global Retailing Conference. Attached to this Form 8-K as Exhibit 99.1 is a copy of the outline of Mr. Nelson's remarks to be made at these conferences.

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: September 7, 2000

By: /S/ DAVID C. FANNIN

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David C. Fannin  
Executive Vice President and  
General Counsel

September 7, 2000

and

GOLDMAN SACHS GLOBAL RETAILING CONFERENCE

September 8, 2000

SAFE HARBOR STATEMENT

SOME OF THE STATEMENTS MADE IN THIS PRESENTATION

ARE "FORWARD-LOOKING STATEMENTS" UNDER THE

PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995.

ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE

DISCUSSED IN THESE MATERIALS AND THIS PRESENTATION.

SEE OUR SEC FILINGS FOR FURTHER INFORMATION ON

FORWARD-LOOKING INFORMATION.

EXECUTIVE SUMMARY

- o Powerful, well-recognized brand
- o Leading market positions in North American Retail, Business Services, E-commerce and International
- o \$10.3 billion in revenues for 1999
- o After missteps in '98/'99, we face several challenges
- o Initial steps to address challenges are underway

OFFICE DEPOT TODAY

- o Operations in 19 countries
- o 978 Retail stores
- o 44 Delivery centers
- o 7 Unique E-commerce sites
- o 48,000 employees

(Pie Chart Omitted)

1999 Sales: \$10.3 billion

BUILDING BLOCKS

- o Strong Brand Names
- o Global Leadership Position
- o Strong Growth Prospects
- o Leading E-Commerce Position
- o Strong Balance Sheet

CHALLENGES

- o North American Retail performance disappointing
  - Comparable store sales
  - Rapid expansion resulted in poor real estate choices
  - Five new major markets in 2 years
- o Warehouse costs too high
  - Productivity & efficiency
  - Viking warehouse integration timing
- o Credibility with Wall Street undercut by two earnings disappointments

ACTION STEPS

- o Realigned management structure
  - Clear P&L responsibility and accountability matches business lines and market opportunities
  - High priority on searches for CFO, President of North American Retail

(Organizational Chart Omitted)

#### ACTION STEPS

- o Initiated extensive review of all aspects of the business
  - Retail Store Operations
- o Customer experience
  - North American Real Estate: market by market, store by store
  - North American Warehouses
    - o Management systems and cost structure
    - o Complexity (stocked SKUs, store satellite delivery program)
    - o Viking warehouse integration
    - o Activity-based cost analysis
  - Approach to capital allocation
  - Employer of choice

#### OPPORTUNITIES

- o The office supply market continues to grow
  - Market estimated to be approximately \$200 Billion\*
  - Market has grown 8+% over the past 5 years\*
  - Estimate for future growth through 2005 to be in the 6 - 8 % range\*

\* BPIA

#### OPPORTUNITIES

- o NORTH AMERICAN RETAIL
  - Improvement in comparable store sales
  - Real Estate: smaller, underdeveloped and under-saturated existing markets
  - Value-added services
- o BUSINESS SERVICES GROUP
  - Market share opportunity for contract sale
  - Strong growth prospects for direct mail
  - Leading E-Commerce position
- o INTERNATIONAL
  - Build on leading position
  - First mover advantage
  - Industry consolidation
  - Leverage synergies between Viking and Office Depot

#### GUIDING PRINCIPLE

- o Capitalize on market opportunities by focusing on the customer experience
  - Drive focus on customer experience to improve retail performance
    - o Merchandizing
    - o Associate training
    - o Marketing and advertising
    - o Store payroll model
- o Viking role model:
  - FANATICAL CUSTOMER SERVICE

#### LONG TERM GOALS

- o Continually improve the customer experience
- o Increase position as worldwide leader
- o Build on dominant worldwide delivery business position
- o Reposition North American real estate
- o Recapture leadership position in the capital markets
- o Employer of Choice

## RECAPTURING MARKET LEADERSHIP

No quick fix, but...

- o Strong building blocks and many opportunities for growth
- o Detailed game plan to be developed upon completion of review
- o Customer focus will lead to consistent performance
- o Provide accurate and consistent guidance going forward
- o Office Depot can recapture its leader position

## 1999 Financial Performance

Chart omitted.

(In thousands)

	ODP ---	SPLS ----	OMX ---
Sales	10,263	8,937	4,843
Operating Profit (1)	519	528	119
% of Sales	5.1	5.9	2.5
Net Income (1)	327	315	63
% of Sales	3.2	3.5	1.3
ROA	7.9	9.0	2.8
ROE	16.6	18.1	5.6
Market Capitalization (2)	2,241	7,189	585

1. Excluding non-recurring charges and credits
2. Based upon market close price on August 31, 2000