

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 6, 2000

COMMISSION FILE NUMBER 1-10948

OFFICE DEPOT, INC.

(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

DELAWARE 59-2663954

(STATE OR OTHER JURISDICTION OF
INCORPORATION OR ORGANIZATION)

(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 Press Release dated November 6, 2000 revising fourth quarter outlook, scheduling January release of results of business review and completion of reorganization of call center operations.
- 99.2 Press Release dated November 6, 2000 announcing plans to upgrade customer service organization.

ITEM 9. REGULATION FD DISCLOSURE

On November 6, 2000, Office Depot, Inc. issued two press releases as follows: (i) revising fourth quarter outlook, scheduling January release of results of business review and completion of reorganization of call center operations and (ii) announcing plans to upgrade customer service organization. Copies of the press releases are attached hereto as Exhibit 99.1 and 99.2 and incorporated by reference herein.

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: November 6, 2000

By: /s/ David C. Fannin

David C. Fannin
Executive Vice President and
General Counsel

Contact: Eileen H. Dunn
Vice President, Investor Relations/Public Relations
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OFFICE DEPOT REVISES FOURTH QUARTER OUTLOOK
SETS EARLY JANUARY RELEASE OF RESULTS OF BUSINESS REVIEW
REORGANIZES CALL CENTER OPERATIONS

- o Company Expects Fourth Quarter Comparable Retail Store Sales to be Negative
- o Company Plans to Release Results of Extensive Business Review in early January 2001
- o Completion of Call Center Operations Review Results in Plans to Consolidate and Upgrade Customer Service Organization

(DELRAY BEACH, FL) November 6, 2000 -- OFFICE DEPOT, INC. (NYSE:ODP - news), the world's largest seller of office products, made three announcements today related to (1) its sales and earnings outlook for the fourth quarter of 2000, (2) the status of its ongoing business review and (3) results of its review of call center operations, resulting in plans to reorganize and rationalize its call centers. Further details on the call center reorganization are provided in a separate release.

FOURTH QUARTER PERFORMANCE OUTLOOK

The Company announced today that sales performance in its North American Retail Division during the month of October and in early November has continued to trend downward. The Company currently expects comparable store sales in its 782 North American stores that have been open for more than one year to be negative for the fourth quarter. If current trends continue, Office Depot believes that its comparable store sales for the fourth quarter could be in the negative mid single digit range. This is down from expectations discussed by former management on Office Depot's second quarter conference call in July 2000. At that time, the Company stated that it expected flat comparable store sales in the fourth quarter.

Bruce Nelson, Office Depot's Chief Executive Officer stated: "While we are seeing some softness in many categories, comparable sales performance in our North American retail stores continues to be impacted by weakness in desktops, laptops, monitors and printers and the related "market basket" of higher margin goods historically linked to purchases of these items. In addition to the softness in these categories, we continue to see higher warehouse costs as compared to our plans earlier in the year. Negative currency translation compared to last year is also contributing to lower results as reported in U.S. dollars. In summary, while it is still early in the quarter, if these trends continue, combined with the anticipated highly competitive environment for technology products during the upcoming Holiday season, we would expect to see further pressure on earnings from ongoing operations."

Nelson continued: "As we have noted previously, our primary difficulties are centered in North American retail stores, and the balance of our business continues to be quite strong. Our Business Services Group and International results continue to track in line with our earlier expectations of mid to high teens sales growth."

BUSINESS REVIEW UPDATE

The Company today announced that it plans to report the results of its extensive business review in early January 2001. The exact time of the conference call and simultaneous Webcast available to all investors will be announced closer to the date and the time of the Company's press release.

CALL CENTER UPGRADES, REORGANIZATION AND
CONSOLIDATION OF FACILITIES

The Company also announced today that, while its overall business review continues, it has completed the review of its Office Depot U.S. call center operations. As a result of this review, the Company believes that there is considerable opportunity to enhance the customer service experience by more efficiently using existing resources, upgrading technology and consolidating 24 existing Office Depot call center operations into seven expanded customer service centers.

Call center customer service at Office Depot is currently provided by call centers comprising 1,400 representatives, located at 24 domestic facilities, plus 630 representatives at five Viking locations. Under the plan announced today, the total number of customer service call center representatives will remain about the same, but certain key locations will be expanded while others are scaled back or closed. The net result will rationalize the current 24 call center locations into 7 expanded Office Depot facilities. None of the five U.S. Viking call center operations will be affected by this consolidation, although existing office space and call center capacity in the Viking headquarters in Torrance, CA will now be used as the location for one of the seven upgraded Office Depot facilities.

As a result of the call center reorganization, the Company will record a \$2 million fourth quarter charge for severance and asset disposal costs. Beginning in the fourth quarter, the Company will also incur expenses totaling \$4 million over the next twelve months, primarily to cover employee transition-related activities. Upgrading the technology

capabilities of the expanded Office Depot facilities will require a \$22 million capital investment, focused on computer-telephony systems (CTI). When completed, the Company will have the ability to provide improved customer service without increasing its annual operating costs. Moreover, the Company expects to drive sales and further leverage its cost structure by enabling the call center to handle outbound sales activity.

Further details on the call center reorganization are contained in a separate release to follow this press release.

A pre-recorded message from Bruce Nelson will be available after 11:00 am (ET) today through midnight on Friday, November 10. To access, domestic callers should dial 800/633-8284, enter Reservation no.16855225 and international callers should dial 858/812-6440, enter Reservation no.16855225.

ABOUT OFFICE DEPOT

As of September 23, 2000, the Company operated 863 office supply superstores in the United States and Canada, in addition to a national business-to-business delivery network supported by 29 delivery centers, more than 60 local sales offices and seven regional call centers. Furthermore, the Company owned and operated 28 office supply stores in France and seven stores in Japan; had mail order and delivery operations in 14 countries outside of the United States and Canada; and under joint venture and licensing agreements, had 91 additional stores operating under the Office Depot name in six other foreign countries. The Company also operates an award-winning U.S. Office Depot brand Internet Web site at www.officedepot.com where customers can access Office Depot's low competitive prices seven days a week, twenty-four hours a day, and it operates www.officedepot.co.jp in Japan as well as Viking brand Web sites at www.vikingop.com in the United States, www.viking-direct.co.uk in the United Kingdom, www.viking.de in Germany, www.vikingdirect.nl in The Netherlands, www.vikingop.it in Italy, www.vikingop.com.au in Australia, www.vikingop.co.jp in Japan and www.vikingdirect.fr in France. Office Depot's common stock is traded on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS: Except for historical information, the matters discussed in this press release are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Forward-looking statements, including projections and anticipated levels of performance, involve risks and uncertainties which may cause actual results to differ materially from those discussed herein. These risks and uncertainties are detailed from time to time by Office Depot in its filings with the United States Securities and Exchange Commission, including without limitation its most recent filing on Form 10-K, filed in March, 2000 and subsequent 10-Q filings, including our most recent 10-Q, filed on October 31, 2000. You are strongly urged to review such filings for a more detailed discussion of such risks and uncertainties. The Company's SEC filings are readily obtainable at no charge at www.sec.gov, www.10kwizard.com and at www.freeEDGAR.com as well as on a number of other commercial Web sites.

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Contact: Eileen H. Dunn
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OFFICE DEPOT ANNOUNCES PLANS TO UPGRADE ITS
CUSTOMER SERVICE ORGANIZATION

- o Company Plans to Expand 7 Facilities and Consolidate 24;
- o Goal of Rationalization to Leverage Resources More Efficiently and Increase Customer Service Levels;
- o New Technology to Improve Call Center Experience for Customers

DELRAY BEACH, Fla.--Nov. 6, 2000--Office Depot, Inc. (NYSE:ODP - news), the world's largest seller of office products, which earlier today made three announcements relating to its business, issued the following additional details on the reorganization of its call center operations.

The Company announced earlier today that, while its overall business review continues, it has completed the review of its Office Depot U.S. call center operations. As a result of this review, the Company believes that there is considerable opportunity to enhance the customer service experience by more efficiently using existing resources, upgrading technology and consolidating 24 existing Office Depot call center operations into seven expanded customer service centers.

Commenting on the call center reorganization Nelson said, "Making Office Depot a more compelling place to shop is one of my most important priorities. This consolidation of our call centers will enhance our ability to impress customers so much that they will want to buy from us again. Currently, commercial, Internet and contract customers who call into Office Depot are directed to discrete call centers that may or may not have the capacity or readily available information to handle the call promptly and correctly. This all too often results in increased call waiting and call times and reduces customer satisfaction.

"With our call center reorganization and related technology investments, we will offer a faster, more robust 24x7, world-class shopping experience to busy business customers who want a quick, easy way of ordering their office products and services. At the same time, we can increase productivity and efficiency levels and reduce overall customer service costs.

"While the overall review of our total business is not yet completed, given the impact these changes will have on our organization, we felt it was appropriate to disclose the changes at this time in order to adequately plan for the consolidations and to mitigate the disruption to our employees' lives as much as possible. With any change like this one, our number one priority is to our people and the impact this will have on the overall organization," Nelson concluded.

Call center customer service at Office Depot is currently provided by call centers comprising 1,400 representatives, located at 24 domestic facilities, plus 630 representatives at five Viking locations. Under the plan announced today, the total number of customer service call center representatives will remain about the same, but certain key locations will be expanded while others are scaled back or closed. The net result will rationalize the current 24 call center locations into 7 expanded Office Depot facilities. None of the five U.S. Viking call center operations will be affected by this consolidation, although existing office space and call center capacity in the Viking headquarters in Torrance, CA will now be used as the location for one of the seven upgraded Office Depot facilities.

As a result of the call center reorganization, the Company will record a \$2 million fourth quarter charge for severance and asset disposal costs. Beginning in the fourth quarter, the Company will also incur expenses totaling \$4 million

over the next twelve months, primarily to cover employee transition-related activities. Upgrading the technology capabilities of the expanded Office Depot facilities will require a \$22 million capital investment, focused on computer-telephony systems (CTI). When completed, the Company will have the ability to provide improved customer service without increasing its annual operating costs. Moreover, the Company expects to drive sales and further leverage its cost structure by enabling the call center to handle outbound sales activity.

Office Depot's technology investment in computer-telephony integration (CTI) will enable the company to monitor incoming calls across its entire system nationwide and to identify the best location to handle each call. The system will automatically consider factors such as average hold times in each location, number of calls currently in queue, and skills required to handle the call that is waiting. The new technology also will tie telephones directly to a computer so, if the caller's phone number is recognized, customer account information will automatically appear on the account representative's computer screen without further prompting. Representatives will also be alerted to customer-specific business rules so that customers may be served more quickly and effectively.

The seven upgraded and expanded Office Depot call centers will be in Cincinnati, OH; Delray Beach, FL; Fremont, CA; Norcross, GA; Signal Hill, CA; Torrance, CA; and Westhampton, NJ. The seventeen closing locations will transfer their call volume to one of the upgraded facilities as part of the consolidation of facilities and resources.

The seventeen Office Depot call center facilities to be closed or phased out are in Charlotte, NC; Chicago, IL; Colorado Springs, CO; Dallas, TX; Dayton, OH; Denver, CO; Detroit, MI; Grand Rapids, MI; Houston, TX; Lawrenceville, GA; Minneapolis, MN; New Orleans, LA; Orlando, FL; Phoenix, AZ; Sacramento, CA; San Diego, CA and Seattle, WA. The migration of calls is scheduled to begin in March 2001, and is expected to be completed by August 2001. Most of these affected facilities, in addition to warehousing and distribution, also serve as sales offices for our contract sales force and as a result will not be closed.

About Office Depot

As of September 23, 2000, the Company operated 863 office supply superstores in the United States and Canada, in addition to a national business-to-business delivery network supported by 29 delivery centers, more than 60 local sales offices and seven regional call centers. Furthermore, the Company owned and operated 28 office supply stores in France and seven stores in Japan; had mail order and delivery operations in 14 countries outside of the United States and Canada; and under joint venture and licensing agreements, had 91 additional stores operating under the Office Depot name in six other foreign countries. The Company also operates an award-winning U.S. Office Depot brand Internet Web site at www.officedepot.com where customers can access Office Depot's low competitive prices seven days a week, twenty-four hours a day, and it operates www.officedepot.co.jp in Japan as well as Viking brand Web sites at www.vikingop.com in the United States, www.viking-direct.co.uk in the United Kingdom, www.viking.de in Germany, www.vikingdirect.nl in The Netherlands, www.vikingop.it in Italy, www.vikingop.com.au in Australia, www.vikingop.co.jp in Japan and www.vikingdirect.fr in France. Office Depot's common stock is traded on the New York Stock Exchange under the symbol ODP and is included in the S&P 500 Index.

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