

Edgar Filing: HEDRICK W SCOTT - Form 4

HEDRICK W SCOTT
Form 4
February 19, 2003

FORM 4

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check this box if no longer subject of Section 16. Form 4 or Form 5
obligations may continue. See Instruction 1(b).

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1. Name and Address of Reporting Person*

Hedrick, W. Scott

(Last) (First) (Middle)

2710 Sand Hill Road, Second Floor

(Street)

Menlo Park, CA 94025

(City) (State) (Zip)

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2. Issuer Name and Ticker or Trading Symbol

Office Depot, Inc. ("ODP")

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3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary)

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4. Statement for Month/Year

2/14/2003

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5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

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7. Individual or Joint/Group Filing (Check applicable line)

 |X| Form filed by One Reporting Person

 |_| Form filed by More Than one Reporting Person

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Page 1 of 3

Form 4 (continued)

Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned

Title of Security (Instr. 3)	Transaction Date (mm/dd/yy)	Transaction (Instr. 8) Code	Transaction Code	V	Amount		Price (Instr. 3 and
					of Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	Secur- ities Benefi- cially Owned End of Mon	
					Amount	or	
					Price		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

PERSONS WHO RESPOND TO THE COLLECTION OF INFORMATION CONTAINED IN THIS FORM ARE NOT REQUIRED TO RESPOND UNLESS THE FORM DISPLAYS A CURRENTLY VALID OMB CONTROL NUMBER.

Page 2 of 3

Form 4 (continued)

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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Title of Derivative Security (Instr. 3)	Price of Deriv- ative Secur- ity	Trans- action Date (Month/ Day/ Year)	Trans- action Code (Instr. V)	Number of Deriv- ative Secur- ities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) (D)	Expiration Date (Month/Day/Year)	Expiration Date (Month/Day/Year)	Title and Amount of Underlying Securities (Instr. 3 and 4)	Price of Deriv- ative Secur- ity (Instr. 5)
NQ Option Right to buy (1)	\$11.485	2/14/03	A	7,500	2/14/06	2/14/13	common 7,500	--
NQ Option Right to buy (2)	\$11.485	2/14/03	A	3,750	note 2	2/14/10	common 3,750	--

Explanation of Responses:

- (1) Each option is exercisable with respect to one-third of the shares on each annual anniversary date of the grant.
- (2) Vests on the earlier of achievement of stock price performance target of 25%-50% increase or 5 years.

/s/ W. Scott Hedrick

2/19/03

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.
See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed.

If space provided is insufficient, see Instruction 6 for procedures. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.