

Edgar Filing: OFFICEMAX INC - Form 425

OFFICEMAX INC  
Form 425  
February 25, 2013

Filed by OfficeMax Incorporated  
pursuant to Rule 425 under the Securities Act of 1933  
and deemed filed pursuant to Rule 14a-12  
under the Securities Exchange Act of 1934  
Subject Company: OfficeMax Incorporated

Commission File No.: 1-5057

Date: February 25, 2013

*The following slides were used in connection with a live presentation by the OfficeMax CEO to OfficeMax Associates on February 22, 2013, and were posted to the OfficeMax website on February 25, 2013.*

Discussion of Forward-Looking Statements

**FORWARD-LOOKING STATEMENTS**

Certain statements made in this press release and other written or oral statements made by or on behalf of OfficeMax constitute

"forward-looking  
statements"

within

the meaning of the federal securities laws, including statements regarding OfficeMax's future performance, as well as management's expectations, beliefs, intentions, plans, estimates or projections relating to the future. OfficeMax cannot guarantee that the macroeconomy will perform within the assumptions underlying its projected outlook; that its initiatives will be successfully executed and produce the results underlying its expectations, due to the uncertainties inherent in new initiatives, including customer acceptance, unexpected expenses or challenges, or slower-than-expected results from initiatives; or that its actual results will be consistent with the forward-looking statements and you should not place undue reliance on them. In addition, forward-looking statements could be

affected  
by  
the  
following  
additional  
factors,  
among  
others,  
related  
to  
the  
business  
combination:  
the  
occurrence  
of  
any  
event,  
change  
or  
other  
circumstances  
that  
could  
give  
rise  
to  
the  
termination  
of  
the

merger agreement or the failure to satisfy closing conditions; the ability to obtain regulatory approvals or third-party approvals for the transaction and the timing and conditions for such approvals; the ability to obtain approval of the merger by the stockholders of OfficeMax and Office Depot; the risk that the synergies from the transaction may not be realized, may take longer to realize than expected, or may cost more to achieve than expected; disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; the ability to successfully integrate the businesses; unexpected costs or unexpected liabilities that may arise from the transaction, whether or not consummated; the inability to retain key personnel; future regulatory or legislative actions that could adversely affect OfficeMax and Office Depot; and business plans of the customers and suppliers of OfficeMax and Office Depot.

The  
forward-looking  
statements  
made  
herein  
are  
based  
on  
current

expectations  
and  
speak  
only  
as  
of  
the  
date  
they  
are  
made.

OfficeMax  
undertakes  
no  
obligation  
to  
publicly  
update  
or  
revise  
any  
forward-looking  
statement,  
whether  
as  
a  
result  
of  
future  
events,  
new  
information  
or  
otherwise.

Important  
factors  
regarding  
OfficeMax  
that  
may

cause results to differ from expectations are included in OfficeMax's Annual Report on Form 10-K for the year ended December 29, 2012, under 1A "Risk Factors", and in OfficeMax's other filings with the SEC.

Additional Information  
NO OFFER OR SOLICITATION  
This  
communication  
is  
not  
intended

to  
and  
does  
not  
constitute  
an  
offer  
to  
sell  
or  
the  
solicitation  
of  
an  
offer  
to  
subscribe  
for or buy or an invitation to purchase or subscribe for any securities or the solicitation of any vote or approval in any jurisdiction in connection with OfficeMax's proposed merger with Office Depot or otherwise, nor shall there be any sale, issuance  
or  
transfer  
of  
securities  
in  
any  
jurisdiction  
in  
contravention  
of  
applicable  
law.  
No  
offer  
of  
securities  
shall  
be  
made  
except  
by  
means  
of  
a  
prospectus  
meeting  
the  
requirements  
of  
Section

10  
of  
the  
Securities  
Act  
of  
1933,  
as  
amended.

**IMPORTANT ADDITIONAL INFORMATION WILL BE FILED WITH THE SEC**

Office Depot will file with the SEC a registration statement on Form S-4 that will include a Joint Proxy Statement of OfficeMax

and  
Office  
Depot  
that  
also  
constitutes  
a  
prospectus  
of  
Office  
Depot.  
OfficeMax  
and  
Office  
Depot  
plan  
to

mail the Joint Proxy Statement/Prospectus to their respective shareholders in connection with the transaction.

**INVESTORS AND SHAREHOLDERS ARE URGED TO READ THE JOINT PROXY STATEMENT/PROSPECTUS AND OTHER RELEVANT DOCUMENTS FILED OR TO BE FILED WITH THE SEC CAREFULLY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT OFFICEMAX, OFFICE DEPO**

**THE  
TRANSACTION  
AND  
RELATED  
MATTERS.**

Investors  
and  
shareholders  
will  
be  
able  
to  
obtain  
free  
copies  
of  
the



Joint Proxy Statement/Prospectus and other documents filed with the SEC by OfficeMax and Office Depot through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov).

In addition, investors and shareholders will be able to obtain free

copies of the Joint Proxy Statement/Prospectus and other documents filed by OfficeMax with the SEC by contacting OfficeMax Investor Relations at 263 Shuman Blvd., Naperville, Illinois 60563 or by calling 630-864-6800, and will be able to obtain free copies of the Joint Proxy Statement/Prospectus and other documents filed by Office Depot with the SEC by contacting Office Depot Investor Relations at 6600 North Military Trail, Boca Raton, Florida 33496 or by calling 561-438-3657.

Additional Information

**PARTICIPANTS IN THE SOLICITATION**

OfficeMax and Office Depot and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from the respective shareholders of OfficeMax and Office Depot in respect of the transaction described the Joint Proxy Statement/Prospectus. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of the respective shareholders of OfficeMax and Office Depot in connection with the proposed transaction, including a description of their direct or indirect interests, by security holdings

or  
otherwise,  
will  
be  
set  
forth  
in  
the  
Joint  
Proxy  
Statement/Prospectus  
when  
it  
is  
filed  
with  
the  
SEC.

Information  
regarding OfficeMax's directors and executive officers is contained in OfficeMax's Annual Report on Form 10-K for the  
year  
ended  
December  
29,  
2012  
and  
its  
Proxy  
Statement  
on  
Schedule  
14A,  
dated  
March  
20,  
2012,  
which  
are  
filed  
with  
the SEC. Information regarding Office Depot's directors and executive officers is contained in Office Depot's Annual  
Report on Form 10-K for the year ended December 29, 2012 and its Proxy Statement on Schedule 14A, dated March  
15, 2012, which are filed with the SEC.

A Merger of Equals  
FY 2012  
OfficeMax  
FY 2012  
Office Depot  
Adjusted  
Sales

\$6.9B  
Adjusted  
Sales  
\$10.7B  
Adjusted  
Operating  
Income  
\$139M  
Adjusted  
EBIT  
\$131M

Strategic Benefits of the Merger  
Enhanced financial performance  
Increased scale and competitiveness  
Global footprint  
Improved customer experience  
Accelerated innovation  
Combined company will leverage talented associates

and managers with deep industry knowledge

A Compelling Combination

Company

Accomplishment

OfficeMax

Nation s

12

th

largest

online

retailer\*

Office Depot

Nation s

6

th

largest

online

retailer\*



OfficeMax

One of the 2012 World's Most Ethical Companies,  
and the only company in the office supply industry  
to receive Ethics Inside

®

Certification by the  
Ethisphere Institute

Office Depot

Ranked in Top 50 of America's Corporations for  
Women and Minority Business Enterprises by

DiversityBusiness.com from 2000 to 2010

OfficeMax/Office Depot

Focus on driving cost efficiencies

OfficeMax/Office Depot

Commitment to innovation (i.e., new store formats,  
services for the business customer)

\*

Internet

®

Retailer Magazine 2012 Top 500 list

Improved Customer Experience

Continued focus on a high level of service

Improved omni-channel capabilities to better  
serve our valued customers

Products, services and solutions that enable customers to work more efficiently and productively

Accelerate change in the office solutions business, bringing to customers innovative solutions for today's workplace

Provide customers with a seamless experience across retail stores, direct sales, telesales and digital environments

### Accelerated Innovation

Sharing customer insights and learnings from innovative pilot programs underway to better identify and fulfill evolving customer needs

Improved and expanded eCommerce offerings

Complementary capabilities will provide customers with better solutions faster and more efficiently

Global  
Footprint  
Strong position in multiple geographies

What the CEOs are Saying

We are excited to bring together two companies intent on accelerating innovation

for

our

customers

and

better

differentiating

us

for

success

in

a

dynamic

and

highly competitive global industry. Together, we will have the opportunity to build on our strong digital platforms and to expand our multichannel capabilities to better serve our customers and to compete more effectively.

Ravi Saligram, President and CEO, OfficeMax

Office Depot and OfficeMax share a similar vision and culture, and will greatly benefit

from

drawing

on

the

industry's

most

talented

people,

combining

our

best

practices and realizing significant savings. We are confident that this merger of equals

represents

a

new

beginning

for

our

two

companies

and

will

allow

us

to

build a more competitive enterprise for the long term.

Neil Austrian, Chairman and CEO, Office Depot



What Media and Analysts are Saying

This deal has been anticipated for years, given the strategic logic and potential synergies.

David Gober, Morgan Stanley

the sector is certainly worth watching, as these transformative events unfold.

Michael Lasser, UBS

OfficeMax Inc And Office

Depot Announce Merger Of  
Equals To Create Global  
Office Solutions Company  
Reuters

Strategically, the deal makes sense,  
as the companies face a changing  
competitive environment.  
The New York Times

Saligram and Austrian emphasized that  
the combination, which will create a  
company that will do roughly \$18 billion  
in revenue, is a merger of equals.  
Chicago Tribune

Office Depot and OfficeMax made  
it official Wednesday morning,  
announcing a \$1.2 billion all-stock  
merger to create a company with a  
combined \$18 billion in sales.  
Forbes

the  
combined  
company

would  
be  
the  
third-leading  
online  
retailer  
in

North America based on 2011 sales, edging past previous No. 3 Apple  
according to an Internet Retailer estimate.  
Internet Retailer

Adjusted Sales\*<sup>o</sup>

\$6.9 billion

**-0.8%**

Adjusted Operating Income\*<sup>o</sup>

\$139 million

+18%

Adjusted Earnings Per Share\*<sup>°</sup>

78 cents

+28%

Cash Flow From Operations<sup>°</sup>

\$185 million

+245%

Full Year 2012

Total Company

\*Adjusted sales growth, adjusted operating income and adjusted earnings per share are non-GAAP financial measures that exclude certain charges. See the earnings press release for a reconciliation to GAAP.

<sup>°</sup>Percentages are vs. prior year.

OfficeMax Company Strategy