

CORPORATE OFFICE PROPERTIES TRUST  
Form 8-K  
October 24, 2001

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of  
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) October 24, 2001

**CORPORATE OFFICE PROPERTIES TRUST**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction  
of incorporation)

**0-20047**  
(Commission File Number)

**23-2947217**  
(IRS Employer  
Identification Number)

**8815 Centre Park Drive, Suite 400  
Columbia, Maryland 21045**  
(Address of principal executive offices)

**(410) 730-9092**  
(Registrant's telephone number, including area code)

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**Item 7. Financial Statements and Exhibits**

The information contained in the attached exhibit is unaudited and should be read in conjunction with the Registrant's annual and quarterly reports filed with the Securities and Exchange Commission.

**Exhibit  
Number**

**Description**

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99.1 Supplemental information dated September 30, 2001 for Corporate Office Properties Trust.

**Item 9. Regulation FD Disclosure**

In connection with its release of earnings on October 24, 2001, the Registrant is making available certain additional information pertaining to its properties and operations as of and for the period ended September 30, 2001. This information is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

**SIGNATURES**

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.

Dated: October 24, 2001

CORPORATE OFFICE PROPERTIES TRUST

By:                                 /s/ RANDALL M. GRIFFIN

Name:                                 Randall M. Griffin  
Title:                                 President and Chief Operating Officer

By:                                 /s/ ROGER A. WAESCHE, JR.

Name:                                 Roger A. Waesche, Jr.  
Title:                                 Chief Financial Officer

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SIGNATURES

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633

1,949

1,854

Selling, general and administrative expenses

567

506

1,674

1,519

Asset impairments

—

—

—

1

Merger and restructuring expenses, net

14

22

45

62

Operating income

105

105

230

272

Other income (expense):

Interest income

7

6

18

17

Interest expense

(31

)

(13

)

(91

)

(39

)

Other income, net

4

2

11

8

Income from continuing operations before income taxes

85

100

168

258



Income tax expense

25

2

55

63

Net income from continuing operations

60

98

113

195

Discontinued operations, net of tax

—

(6

)

5

38

Net income

\$

60

\$

92

\$

118

\$

233

Basic earnings per common share

Continuing operations

\$

0.11

\$

0.19

\$

0.20

\$

0.38

Discontinued operations

—

(0.01

)

0.01

0.07

Net basic earnings per common share

\$

0.11

\$

0.18

\$

0.21

\$

0.45

Diluted earnings per common share

Continuing operations

\$

0.11

\$

0.19

\$

0.20

\$

0.37

Discontinued operations

—

(0.01

)

0.01

0.07

Net diluted earnings per common share

\$

0.11

\$

0.17

\$

0.21

\$

0.44

Dividends per common share

\$

0.025



\$

0.025

\$

0.075

\$

0.075

This report should be read in conjunction with the Notes to Condensed Consolidated Financial Statements herein and the Notes to Consolidated Financial Statements in the Office Depot, Inc. Form 10-K filed February 28, 2018 (the "2017 Form 10-K").

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OFFICE DEPOT, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In millions)

(Unaudited)

	13 Weeks Ended		39 Weeks Ended	
	September		September	
	2018	2017	2018	2017
Net income	\$ 60	\$ 92	\$ 118	\$ 233
Other comprehensive income (loss), net of tax, where applicable:				
Foreign currency translation adjustments	3	6	(16 )	24
Reclassification of foreign currency translation adjustments				
realized upon disposal of business	—	(7 )	29	(1 )
Other	—	—	—	(1 )
Total other comprehensive income (loss), net of tax, where applicable	3	(1 )	13	22
Comprehensive income	\$ 63	\$ 91	\$ 131	\$ 255

This report should be read in conjunction with the Notes to Condensed Consolidated Financial Statements herein and the Notes to Consolidated Financial Statements in the 2017 Form 10-K.

OFFICE DEPOT, INC.

## CONDENSED CONSOLIDATED BALANCE SHEETS

(In millions, except share and per share amounts)

	September 29, 2018 (Unaudited)	December 30, 2017
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 925	\$ 622
Receivables, net	950	931
Inventories	1,023	1,093
Prepaid expenses and other current assets	112	86
Current assets of discontinued operations	—	139
Total current assets	3,010	2,871
Property and equipment, net	744	725
Goodwill	908	851
Other intangible assets, net	434	448
Timber notes receivable	847	863
Deferred income taxes	272	305
Other assets	257	260
Total assets	\$ 6,472	\$ 6,323
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Trade accounts payable	\$ 1,085	\$ 892
Accrued expenses and other current liabilities	1,048	986
Income taxes payable	3	5
Short-term borrowings and current maturities of long-term debt	92	96
Current liabilities of discontinued operations	—	67
Total current liabilities	2,228	2,046
Deferred income taxes and other long-term liabilities	318	336
Pension and postretirement obligations, net	83	91
Long-term debt, net of current maturities	887	936
Non-recourse debt	759	776
Total liabilities	4,275	4,185
Commitments and contingencies		
Redeemable noncontrolling interest	—	18
Stockholders' equity:		
Common stock — authorized 800,000,000 shares of \$0.01 par value; issued shares — 614,128,907 at September 29, 2018 and 610,353,994 at December 30, 2017; outstanding shares — 549,648,104 at September 29, 2018 and 553,984,357 at December 30, 2017	6	6
Additional paid-in capital	2,684	2,711
Accumulated other comprehensive loss	(65 )	(78 )
Accumulated deficit	(160 )	(273 )
Treasury stock, at cost — 64,480,803 shares at September 29, 2018 and 56,369,637 shares at December 30, 2017	(268 )	(246 )

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Total stockholders' equity	2,197	2,120
Total liabilities, redeemable noncontrolling interest and stockholders' equity	\$ 6,472	\$ 6,323

This report should be read in conjunction with the Notes to Condensed Consolidated Financial Statements herein and the Notes to Consolidated Financial Statements in the 2017 Form 10-K.

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OFFICE DEPOT, INC.

## CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(In millions)

(Unaudited)

	39 Weeks Ended	
	September 29, 2018	September 30, 2017
Cash flows from operating activities of continuing operations:		
Net income	\$ 118	\$ 233
Income from discontinued operations, net of tax	5	38
Net income from continuing operations	113	195
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	142	116
Amortization of debt discount and issuance costs	7	1
Charges for losses on inventories and receivables	30	51
Asset impairments	—	1
Compensation expense for share-based payments	19	24
Deferred income taxes and deferred tax asset valuation allowances	44	36
Changes in working capital and other	200	(16 )
Net cash provided by operating activities of continuing operations	555	408
Cash flows from investing activities of continuing operations:		