



that was easy:

Staples, Inc.
Five Hundred Staples Drive
Framingham, Massachusetts 01702

Staples, Inc. Amended and Restated International Employee Stock Purchase Plan

Supplement to the Prospectus

Supplement to the prospectus (initially approved by the Belgian Financial Services and Markets Authority on June 14, 2011 (the “Prospectus”)) for the employees of the European Economic Area (“EEA”) (direct or indirect) subsidiaries of Staples, Inc., prepared pursuant to Article 23 of the Law of June 16, 2006 on the public offerings of securities and the admission to trading of securities on a regulated market.

This supplement to the Prospectus was prepared pursuant to Article 34 of the Law of June 16, 2006 on the public offerings of securities and the admission to trading of securities on a regulated market and approved by the Belgian Financial Services and Markets Authority on December 13, 2011.

This supplement to the Prospectus was established by the issuer and the issuer is responsible for this supplement to the Prospectus. This supplement to the Prospectus has been approved in connection with the operation proposed to the investors. The visa represents neither an assessment of the transaction’s opportunity or quality nor the authentication of the financial and accounting information presented or more generally the issuer’s position, by the Belgian Financial Services and Markets Authority.

This supplement to the Prospectus will be made available together with the Prospectus to the employees of the (direct or indirect) EEA subsidiaries of Staples, Inc. if the offerings under the plan listed above are considered public offerings in their respective jurisdiction. At the time of the approval of this supplement to the Prospectus, these jurisdictions are Austria, Belgium, Finland, France, Germany, Italy, the Netherlands, Norway, Portugal, Sweden and the United Kingdom. This supplement to the Prospectus will be made available together with the Prospectus on the intranet of Staples, Inc. and free paper copies will be available to the employees upon request by contacting the Human Resources Departments of their employers. This supplement to the Prospectus must be read together with the Prospectus approved on June 14, 2011.

Company responsible for this supplement to the Prospectus

The responsibility for this supplement to the Prospectus is assumed by Staples, Inc., a company incorporated and existing under the laws of the State of Delaware, U.S.A., with its registered office at Five Hundred Staples Drive, Framingham, Massachusetts 01702, U.S.A., represented by its Board of Directors. Staples, Inc. ensures, having taken all reasonable care, that the information contained in this supplement to the Prospectus is, to the best of its knowledge, in accordance with the facts and that the supplement to the Prospectus does not contain omissions likely to affect the import of the supplement to the Prospectus.

Pursuant to the decision of the Company's Board of Directors of December 6, 2011, the Staples Inc. Amended and Restated International Employee Stock Purchase Plan will be replaced, effective for the offering period starting on January 1, 2012, with the Staples, Inc. 2012 Employee Stock Purchase Plan (referred to hereafter as "Plan" or "ESPP"). Consequently, the following amendments to the Prospectus and the list of exhibits must be made, with effect as of January 1, 2012.

1. AMENDMENTS TO THE PROSPECTUS

- (i) Cover page, pages 5 and 7

"Staples, Inc. Amended and Restated International Employee Stock Purchase Plan" is replaced as follows:

"Staples, Inc. 2012 Employee Stock Purchase Plan".

- (ii) Section I., A.1., *General information*

The last sentence is replaced as follows:

"The total number of Shares made available for purchase under the ESPP is 15,000,000."

- (iii) Section I, A.1., *Purpose*

The text is entirely replaced as follows:

"The purpose of the Plan is to provide employees of the Company and subsidiaries with an opportunity to purchase common stock through accumulated contributions."

- (iv) Section I., A.1., *Administration*

The text is entirely replaced as follows:

"Pursuant to the Compensation Committee charter, the Board of Directors of the Company (the "Board") has delegated authority for all equity and incentive plans, including the ESPP, to the Compensation Committee. Each of the Compensation Committee and the Board has the authority to make rules and regulations for the administration of the ESPP and its interpretations and decisions are final and conclusive.

An offering period generally extends for six months; however, the Compensation Committee may, in its discretion, choose an offering period of twenty-seven (27) months or less for each offering, choose a different offering period for each offering and begin additional offering periods. The Compensation Committee or the Board may, in its discretion, adopt or implement rules under the ESPP to comply with local jurisdictional laws or rules. Additionally, pursuant to the terms of the ESPP, the Compensation Committee of the Board, or to the extent permitted by applicable laws, the Company's Committee on Employee Benefits (hereinafter referred to as the "Committee", which, depending on the situation, refers to one of both of the aforementioned bodies) has been given administrative authority under the Plan. The ESPP also provides administrative authority to two officers of the Company, acting jointly, to engage in certain administrative tasks in connection with the implementation of the ESPP. However, such officers do not have the authority to increase the number of shares available under the ESPP. Hereafter, the term "Administrator" may refer to either the Board or the Committee."

- (v) Section I., A.1., *Eligibility*

The text is entirely replaced as follows:

“All employees of the Company or a subsidiary or affiliate designated by the Board or the Committee (respectively “Designated Subsidiary” and “Designated Affiliate”), are eligible to participate in one or more of the offerings of options to purchase Shares provided that they are employed by the Company or a Designated Subsidiary or Designated Affiliate on a given enrollment date (“Enrollment Date”). The Administrator, in its discretion, from time to time may, prior to an Enrollment Date for all options to be granted on such Enrollment Date in an Offering, determine an eligible employee will or will not include an individual if he or she: (i) has not completed at least two (2) years of service since his or her last hire date (or such lesser period of time as may be determined by the Administrator in its discretion), (ii) customarily works not more than twenty (20) hours per week (or such lesser period of time as may be determined by the Administrator in its discretion), (iii) customarily works not more than five (5) months per calendar year (or such lesser period of time as may be determined by the Administrator in its discretion), (iv) is a highly compensated employee within the meaning of Section 414(q) of the U.S. Internal Revenue Code of 1986, or (v) is a highly compensated employee within the meaning of Section 414(q) of the U.S. Internal Revenue Code of 1986 with compensation above a certain level or is an officer or subject to the disclosure requirements of Section 16(a) of the U.S. Securities Exchange Act of 1934..

An employee shall, however, not be eligible to receive purchase rights under the ESPP if such employee, immediately after the option is granted, owns five percent (5%) or more of the total combined voting power or value of the stock of the Company or any subsidiary or parent company of the Company.

No employee may be granted an option which permits his/her rights to purchase Staples common stock under this Plan and any other employee stock purchase plan of the Company and its subsidiaries (as defined by the Board or the Committee), to accrue at a rate which exceeds US\$25,000 of the fair market value of Staples common stock (determined at the time such option is granted) for each calendar year in which such option is outstanding at any time.”

(vi) Section I., A.1., *Offerings*

The text is entirely replaced as follows:

“The Company will make one or more offerings (“Offering”) to employees to purchase stock under the ESPP. Each first day on which the national stock exchange upon which the common stock is listed is open for trading (“Trading Day”) on or after January 1 and July 1 of each year will begin a new offering period (“Offering Period”) which terminates, respectively, on the last Trading Day on or before June 30 and December 31 of each year, or on such other dates as the Administrator will determine. Unless and until the Administrator determines otherwise in its discretion, each Offering Period shall consist of one six (6) month purchase period (“Purchase Period”), which shall run simultaneously with the Offering Period.”

(vii) Section I., A.1., *Participation*

The text is entirely replaced as follows:

“In order to participate in the ESPP, eligible employees must enroll in the Plan by (i) submitting to the Company’s stock administration office (or its designee), on or before a date determined by the Administrator prior to an applicable Enrollment Date, a properly completed subscription agreement authorizing contributions in the form provided by the Administrator for such purpose, or (ii) following an electronic or other enrollment procedure determined by the Administrator, and in either case completing any other forms and following any procedures for enrollment in the Plan as may be established by the Administrator from time to time.

Hereinafter, “Participant” means an employee participating in the Plan.”

(viii) Section I., A.1., *Contributions*

In paragraph one, “Plan Period” should read “Offering Period”.

Paragraph two is entirely replaced as follows:

“The Company will maintain payroll deduction accounts for all participating employees. With respect to any offerings made under the ESPP, an employee may elect to have payroll deductions made on each pay day or other contributions (to the extent permitted by the Administrator) made during the Offering Period in an amount not exceeding ten percent (10%) of the compensation which he or she receives on each pay day during the Offering Period, or such different maximum percentage as may be determined by the Administrator prior to any Offering Period. For these purposes, eligible compensation means an eligible employee’s regular base straight time gross earnings (including payments for piece work in the case of employees of the American Identity division), commissions, sales rewards and other sales-related payments, exclusive of any other form of compensation including payments for incentive compensation, bonuses, overtime, shift premium, 13th/14th month payments or similar concepts under local law or any other similar compensation. This definition of eligible compensation is subject to change.”

Paragraph four is entirely replaced as follows:

“The Board or the Committee may permit direct contributions by eligible employees instead of payroll deductions if it determines such action to be advisable, and on such terms as it deems advisable.”

The last paragraph is entirely replaced as follows:

“Unless and until otherwise provided by the Administrator, an employee may not increase or decrease his or her payroll deduction or other contributions during an Offering Period, with the exception that a Participant may withdraw from the Plan by following the procedures set forth in Section 10 of the Plan.”

(ix) Section I., A.1., *Purchase of Shares*

The first paragraph is entirely replaced as follows:

“On the Enrollment Date of each Offering Period, the Company will grant to each eligible employee who is then a participant in the Plan an option to purchase on the last trading day of the simultaneous purchase period (“Purchase Period”) (the “Exercise Date”), at the option price hereinafter provided for, the largest number of shares (including fractional shares determined in the manner set forth below) of Staples common stock (subject to any limits as may be imposed for such Offering by the Administrator) as does not exceed the number of shares determined by dividing US\$12,500 by the Fair Market Value (as defined below) of Staples common stock on the Enrollment Date of such Offering Period; provided that, if the Purchase Period is any period other than six months, then US\$12,500 shall be adjusted proportionately to reflect the length of the Purchase Period.”

In the second paragraph “the first business day of such Plan Period” is replaced by “the Enrollment Date”.

The third paragraph is entirely replaced as follows:

“Fair Market Value shall mean, as of any date and unless the Administrator determines otherwise, the value of common stock determined as follows: (i) If the common stock is listed on any established stock exchange or a national market system, including without limitation the NASDAQ Global Select Market, the NASDAQ Global Market, the NASDAQ Capital Market of the NASDAQ Stock Market or the New York Stock Exchange, its Fair Market Value will be the closing sales price for such stock as quoted on such exchange or system on the date of determination (or if no sales were reported on that date, on the last

Trading Day such sales were reported), as reported in The Wall Street Journal or such other source as the Administrator deems reliable; (ii) if the common stock is regularly quoted by a recognized securities dealer but selling prices are not reported, its Fair Market Value will be the mean between the high bid and low asked prices for the Common Stock on the date of determination (or if no bids and asks were reported on that date, as applicable, on the last Trading Day such bids and asks were reported), as reported in The Wall Street Journal or such other source as the Administrator deems reliable; or (iii) in the absence of an established market for the common stock, the Fair Market Value thereof will be determined in good faith by the Administrator.”

(x) Section I., A.1., *Withdrawal*

The text is entirely replaced as follows:

“A Participant may withdraw all but not less than all the contributions credited to his or her account and not yet used to exercise his or her option under the Plan at any time by (i) submitting to the Company’s stock administration office (or its designee) a written notice of withdrawal in the form determined by the Administrator for such purpose, or (ii) following an electronic or other withdrawal procedure determined by the Administrator. Further, unless otherwise determined by the Administrator, any Participant who elects to decrease the rate of his or her Contributions to zero percent (0%) during an Offering Period shall be deemed to withdraw from participation in the Plan.

The Administrator may impose, from time to time, a requirement that the applicable notice of withdrawal from the Plan be on file with the Company for a reasonable period prior to the effectiveness of the Participant’s withdrawal. All of the Participant’s Contributions credited to his or her account will be paid to such Participant promptly after receipt of notice of withdrawal and such Participant’s option for the Offering Period will be automatically terminated, and no further Contributions for the purchase of shares will be made for such Offering Period. If a Participant withdraws from an Offering Period, Contributions will not resume at the beginning of the succeeding Offering Period, unless the Participant re-enrolls in the Plan in accordance with the provisions of Section 5 of the Plan.

A Participant’s withdrawal from an Offering Period will not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the Company or in succeeding Offering Periods that commence after the termination of the Offering Period from which the Participant withdraws.”

(xi) Section I., A.1., *Delivery of Certificates*

As shares will be transferred by electronic means, this paragraph is deleted.

2. AMENDMENT TO THE LIST OF EXHIBITS (PAGE 5 OF THE PROSPECTUS) AND TO THE EXHIBITS

“Exhibit I” will be replaced with “Exhibit *Ibis* - Staples Inc. 2012 Employee Stock Purchase Plan”. “Exhibit V” will be updated with the most recent quarterly report. The overview of tax and social security consequences of participation in the ESPP has been updated. For ease of reference, an overview of the new list of exhibits is reflected below:

EXHIBIT <i>IBIS</i>	STAPLES INC. 2012 EMPLOYEE STOCK PURCHASE PLAN
EXHIBIT II	ANNUAL REPORT ON FORM 10-K FOR FISCAL YEAR ENDED JANUARY 29, 2011 FILED BY STAPLES, INC. ON MARCH 2, 2011
EXHIBIT III	DEFINITIVE PROXY STATEMENT ON FORM DEF 14A FILED BY STAPLES, INC. ON APRIL 25, 2011

- EXHIBIT IV ADDITIONAL PROXY STATEMENT ON FORM DEFA14A**
FILED BY STAPLES, INC. ON APRIL 25, 2011
- EXHIBIT V QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED ON OCTOBER 29, 2011**
FILED BY STAPLES, INC. ON NOVEMBER 15, 2011
- EXHIBIT VI TAX AND SOCIAL SECURITY CONSEQUENCES OF PARTICIPATION IN THE ESPP**

The new Exhibit *Ibis*, Exhibit V and Exhibit VI are attached as Exhibit *Ibis*, Exhibit V and Exhibit VI.

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EXHIBIT *IBIS* – STAPLES, INC. 2012 EMPLOYEE STOCK PURCHASE PLAN

EXHIBIT V – QUARTERLY REPORT ON FORM 10-Q FOR THE QUARTER ENDED ON OCTOBER 29, 2011
FILED BY STAPLES, INC. ON NOVEMBER 15, 2011

EXHIBIT VI – TAX AND SOCIAL SECURITY CONSEQUENCES OF PARTICIPATION IN THE ESPP