

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2011 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/04/2002</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>06/04/2002</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>06/04/2002</u>					
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>STAPLES, INC.</u> <u>500 STAPLES DRIVE</u> <u>FRAMINGHAM, MA 01702</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>04-2896127</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>508-253-5000</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>453210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>04-2896127</u>	2c Sponsor's telephone number <u>508-253-5000</u>	2d Business code (see instructions) <u>453210</u>	
2b Employer Identification Number (EIN) <u>04-2896127</u>					
2c Sponsor's telephone number <u>508-253-5000</u>					
2d Business code (see instructions) <u>453210</u>					

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	DAN BAKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2012	DAN BAKER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") STAPLES, INC. 500 STAPLES DRIVE FRAMINGHAM, MA 01702	3b Administrator's EIN 04-2896127 3c Administrator's telephone number 508-253-5000
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	112
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6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	83
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits.....	6c	23
d Subtotal. Add lines 6a , 6b , and 6c	6d	106
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	0
f Total. Add lines 6d and 6e	6f	106
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	95
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	0

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2G 2J 2K 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ 1 **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STAPLES, INC.</u>	D Employer Identification Number (EIN) <u>04-2896127</u>	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
<u>13-5582869</u>	<u>66915</u>	<u>30426</u>	<u>95</u>	<u>01/01/2011</u>	<u>12/31/2011</u>

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
<u>0</u>	<u>0</u>

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	1305191

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
▶		
(6) Total additions	7c(6)	
d Total of balance and additions (add b and c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
▶		
(5) Total deductions	7e(5)	
f Balance at the end of the current year (subtract e(5) from d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STAPLES, INC.</u>	D Employer Identification Number (EIN) <u>04-2896127</u>

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 62 64	RETAINED BY EMPLOYER	121	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning	01/01/2011	and ending	12/31/2011
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A Name of plan CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN	B Three-digit plan number (PN)	003
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 STAPLES, INC.	D Employer Identification Number (EIN) 04-2896127
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: NEW YORK LIFE ANCHOR ACCOUNT

b Name of sponsor of entity listed in (a): NEW YORK LIFE INSURANCE COMPANY

c EIN-PN 13-5582869-125	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1305191
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a Name of MTIA, CCT, PSA, or 103-12 IE: FID MGD PORT II
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b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN 04-3022712-025	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
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b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:
--

b Name of sponsor of entity listed in (a):

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 STAPLES, INC.	D Employer Identification Number (EIN) 04-2896127	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	45	41
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	244513	252805
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	1107876	1305191
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	1628827	1600236
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	865	695
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2982126	3158968

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2982126	3158968
---	-----------	---------	---------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	35978	
(B) Participants	2a(1)(B)	151402	
(C) Others (including rollovers)	2a(1)(C)	5720	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		193100
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	15232	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		15232
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	19	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	31416	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		31435
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-363	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-363
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		30577
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-54274
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		215707

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	38744	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		38744
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	121	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		121
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		38865

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		176842
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ERNST & YOUNG LLP

(2) EIN: 34-6565596

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>CORPORATE EXPRESS US, INC. UNION 401(K) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STAPLES, INC.</u>	D Employer Identification Number (EIN) <u>04-2896127</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3808042</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

Corporate Express U.S. Inc. Union 401(k) Retirement Plan
Years Ended December 31, 2011 and 2010
With Report of Independent Auditors

Ernst & Young LLP

Corporate Express U.S. Inc.

Union 401(k) Retirement Plan

Financial Statements
and Supplemental Schedule

Years Ended December 31, 2011 and 2010

Contents

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Report of Independent Auditors

The Participants and Administrator
Corporate Express U.S. Inc. Union 401(k) Retirement Plan

We were engaged to audit the statements of net assets available for benefits of Corporate Express US Inc. Union 401(k) Retirement Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by New York Life Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee, as of December 31, 2011 and 2010, and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements, but is required by the Department of Labor's Rules and regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

September 26, 2012

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2011	2010
Assets		
Investments, at fair value	\$ 2,892,719	\$ 2,724,983
Receivables:		
Participant notes receivable	252,805	244,513
Employee contribution receivable	5,302	—
Employer contribution receivable	985	—
Net assets reflecting investments at fair value	3,151,811	2,969,496
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	13,443	12,630
Net assets available for benefits	\$ 3,165,254	\$ 2,982,126

See accompanying notes.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2011	2010
Additions		
Investment income:		
Interest and dividend income	\$ 62,211	\$ 56,724
Net appreciation in fair value of investments	—	181,571
	62,211	238,295
Interest income on participant notes receivable	15,232	15,056
Contributions:		
Employee contributions	161,515	117,273
Employer contributions	37,872	38,296
	199,387	155,569
Total additions	276,830	408,920
Deductions		
Benefits payments	38,744	340,710
Net depreciation in fair value of investments	54,837	—
Administrative expenses	121	6,480
Total deductions	93,702	347,190
Net increase	183,128	61,730
Net assets available for benefits:		
Beginning of year	2,982,126	2,920,396
End of year	<u>\$ 3,165,254</u>	<u>\$ 2,982,126</u>
<i>See accompanying notes.</i>		

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2011

1. Description of the Plan

Corporate Express, Inc. (the “Company”), acquired by Staples, Inc. on July 2, 2008, is the plan sponsor for the Corporate Express U.S. Inc. Union 401(k) Retirement Plan (“the Plan”). The Plan was established for the benefit of the eligible employees of the Company. The following description of the Plan provides only general information. Participants and all others should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (the “IRC” or the “Code”), covering union employees of the Company. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

New York Life Trust Company (the “Trustee”) served as trustee of the Plan during 2010 and 2011. The Trustee provided the trust and recordkeeping services for the Plan.

Eligibility

All union employees who have completed six months of service (500 hours of service) and are 21 years of age or older can participate beginning the first calendar quarter following becoming eligible.

Employee Contributions

Employees who meet the eligibility requirements may contribute from 1% up to 50% of their eligible compensation on a pretax basis, within the limits prescribed by Section 401(k) of the Code. Participants' contributions are recorded each pay period when the Company makes payroll deductions from participants' wages.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan provides for auto-enrollment, whereby at five years of service an eligible employee is auto-enrolled into the plan with a deferral amount of 3% of pretax contributions.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Company Contributions

The Company matches 50% of employee contributions, not to exceed 6% of the participant's compensation. The Company's match cash contributions are allocated in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's contribution plus any investment earnings, realized and unrealized, which is net of expenses less any benefit payments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account, subject to vesting restrictions.

Vesting

Participants are immediately 100% vested in their contributions, any rollover contributions, and actual earnings thereon. Vesting in the Company matching contributions plus actual earnings thereon is based on the length of vesting service over a period of five vesting years, as further defined in the Plan.

Forfeited Amounts

Non-vested participant amounts are used to reduce future Company contributions, as defined in the Plan Document. Forfeitures available to reduce future Company contributions at December 31, 2011 and 2010 amounted to \$235 and \$22,631, respectively. During 2011 and 2010, the total forfeiture money used to offset employer contributions and administrative expenses amounted to \$20,433 and \$7,016, respectively.

Benefit Payments

Benefits are payable in a lump sum upon retirement or normal retirement age, death, separation from service, reasons of proven hardship, or attainment of age 59 1/2. In any event, payment of benefits must commence when the participant reaches age 70 1/2, unless elected otherwise. Participants may also have distributions from rollovers of prior qualified plans at anytime.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$500, up to a maximum equal to the lesser of \$50,000 or 50% of their vested participant account balance, comprised of employee contributions, their respective earnings and rollover monies. Loan terms range from one to five years, or up to ten years for the purchase of a principal residence. The notes receivable are secured by the vested balance in the participant's account, and bear interest at a rate consistent with local prevailing rates as determined by the Plan. All notes receivable are subject to the principal repayment terms and interest rate guidelines set forth in the Plan Document.

Termination Provision

Although it has not expressed any intent to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100 percent vested in their accounts and the assets of the Plan and shall be distributed to the participants in proportion to their respective account balances. The Company shall not be liable to participants for benefits other than those which can be provided by the Plan's net assets.

Administrative Expenses

Recordkeeping and most administrative expenses are paid by the Plan. Certain other plan expenses are paid by the Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion of fair value measurements.

Shares of registered investment companies are valued at quoted market prices, which represent the net asset values of shares held by the Plan at year-end. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year.

The Plan invested in investment contracts through a pooled separate account (New York Life Anchor Account), which is recorded at fair value (Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present this investment at contract value. The fair value of the Plan's interest in this investment is based on information reported by the issuer of the pooled separate account at year end. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on the investments bought and sold, as well as held, during the year.

Payment of Benefits

Benefit payments to the participants are recorded upon distribution.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Participant Notes Receivable

Participant notes receivable are valued at their outstanding principal balances, plus any accrued but unpaid interest. Interest income on participant notes receivable is recorded when it is earned. Related fees, if any, are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2011 or 2010. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles of the United States requires the Plan's management to make estimates that affect the amounts reported in the financial statements, accompanying notes and supplemental schedules. Actual results could differ from these estimates.

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2010-06, *Improving Disclosures about Fair Value Measurements*, ("ASU 2010-06"). ASU 2010-06 amended Accounting Standards Codification ("ASC") 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances and settlements of Level 3 assets and liabilities on a gross basis. The requirement to present changes in Level 3 measurements on a gross basis is effective for reporting periods beginning after December 15, 2010, while the rest of the requirements of ASU 2010-06 became effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*, (ASU 2011-04). ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through September 26, 2012, the date the financial statements were available to be issued.

3. Investments

Other than the adjustment from fair value to contract value of the New York Life Anchor Account, all investment information, including participant notes receivables and interest income on participant notes receivable, disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee. The contract value of the New York Life Anchor Account was certified as complete and accurate by the Trustee.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The Plan's investments, including investments purchased and sold, as well as held during the year, (depreciated) appreciated in fair value as determined by quoted market prices as follows:

	Year Ended December 31,	
	2011	2010
Investments at fair value as determined by quoted market price:		
Mutual funds	\$ (54,474)	\$ 181,596
Staples, Inc. common stock	(363)	(25)
	<u>\$ (54,837)</u>	<u>\$ 181,571</u>

The fair values of individual fund investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

	December 31,	
	2011	2010
New York Life Anchor Account (at fair value)*	\$ 1,291,748	\$ 1,095,246
PIMCO Total Return - Administrative Class	474,636	538,645
Aston/Optimum Mid Cap Fund	**	363,004
Aston/Fairpointe Mid Cap Fund	352,359	**
Fidelity Spartan US Equity Index - Investor Class	208,258	189,108
T. Rowe Price Retirement 2015 Advisor	196,727	192,588

* The contract value of the Plan's investment in the New York Anchor Account was \$1,305,191 and \$1,107,876 at December 31, 2011 and 2010, respectively.

** Individual fund investment was not part of the Plan's net assets in the year presented.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active
- observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 - Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments carried at fair value as of December 31, 2011 and 2010:

	December 31, 2011			Total
	Level 1	Level 2	Level 3	
Pooled separate accounts (1)	\$ —	\$ 1,291,748	\$ —	\$ 1,291,748
Mutual funds (2):				
Balanced funds	310,806	—	—	310,806
Growth funds	439,403	—	—	439,403
Fixed income funds	474,636	—	—	474,636
Growth and fixed income funds	259,284	—	—	259,284
International	116,106	—	—	116,106
Staples, Inc. Stock Fund (3)	695	—	—	695
Money market account (4)	41	—	—	41
	\$ 1,600,971	\$ 1,291,748	\$ —	\$ 2,892,719

	December 31, 2010			Total
	Level 1	Level 2	Level 3	
Pooled separate accounts (1)	\$ —	\$ 1,095,246	\$ —	\$ 1,095,246
Mutual funds (2):				
Balanced funds	279,385	—	—	279,385
Growth funds	446,093	—	—	446,093
Fixed income funds	538,645	—	—	538,645
Growth and fixed income funds	236,306	—	—	236,306
International	128,398	—	—	128,398
Staples, Inc. Stock Fund (3)	865	—	—	865
Money market account (4)	45	—	—	45
	\$ 1,629,737	\$ 1,095,246	\$ —	\$ 2,724,983

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- (1) This category represents the Plan's investment in the New York Life Anchor Account which is comprised of fixed-income securities. There are no redemption restrictions for this investment.
- (2) This category represents the Plan's investment in mutual funds with varying degrees of risk. The mutual funds include investments in equity securities of large, small and medium sized companies in the U.S. and in foreign companies, including those in developing countries. The funds are valued using quoted market prices.
- (3) This category represents the Plan's investment in Staples, Inc. common stock at fair value.
- (4) This category represents the Plan's investment in Mainstay Cash Reserves Fund which is comprised of U.S. dollar denominated money market instruments maturing in 13 months or less.

5. Risk and Uncertainties

The Plan and its participants invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated July 7, 2010, stating that the Plan is qualified under Section 401(a) of the Code and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with applicable requirements of the Code and therefore believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

6. Income Tax Status (continued)

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2011:

	December 31, 2011
Net assets available for benefits per financial statements	\$ 3,165,254
Less: Current year contribution receivables	(6,287)
Net assets available for benefits per Form 5500	<u>\$ 3,158,967</u>

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of net increase per the financial statements to the amount per Form 5500 for the years ended December 31, 2011 and December 31, 2010:

	December 31, 2011	December 31, 2010
Net increase per financial statements	\$ 183,128	\$ 61,730
Less: Current year contribution receivables	(6,287)	—
Less: Transfer from Staples Employee 401(k) Savings Plan	—	(290)
Less: Transfer from Fidelity Management Trust Company	—	(1,402)
Net increase per Form 5500	<u>\$ 176,841</u>	<u>\$ 60,038</u>

8. Related Party Transactions

The Plan holds units of a pooled separate account managed by the Trustee. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Staples, Inc., which acquired Corporate Express on July 2, 2008, is also a party-in-interest. The Plan invests in common stock of Staples, Inc.; however, they are also exempt from the prohibited transactions rules under ERISA.

Supplemental Schedule

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
Mutual Funds		
PIMCO Total Return - Administrative Class	43,665 shares	\$ 474,636
Fidelity Spartan U.S. Equity Index - Investor Class	4,681 shares	208,258
Oakmark Equity and Income Fund	54 shares	1,453
Invesco Van Kampen Growth and Income Fund	2,670 shares	49,573
Aston/Fairpointe Mid Cap Fund	11,908 shares	352,359
Lord Abbett Small Cap Value	107 shares	3,206
Mainstay Large Cap Growth	11,498 shares	81,289
Mainstay MAP Fund I	83 shares	2,549
American EuroPacific Growth	3,361 shares	116,106
T. Rowe Price Retirement Income Fund	798 shares	10,330
T. Rowe Price Retirement 2005 Advisor	50 shares	558
T. Rowe Price Retirement 2010 Advisor	934 shares	14,026
T. Rowe Price Retirement 2015 Advisor	16,989 shares	196,727
T. Rowe Price Retirement 2020 Advisor	349 shares	5,560
T. Rowe Price Retirement 2025 Advisor	2,894 shares	33,507
T. Rowe Price Retirement 2030 Advisor	876 shares	14,488
T. Rowe Price Retirement 2035 Advisor	1,686 shares	19,659
T. Rowe Price Retirement 2040 Advisor	534 shares	8,850
T. Rowe Price Retirement 2045 Advisor	610 shares	6,723
T. Rowe Price Retirement 2050 Advisor	1 share	7
T. Rowe Price Retirement 2055 Advisor	41 shares	371
		\$ 1,600,235

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
Pooled Separate Account:		
*New York Life Anchor Account	Pooled Separate Account	\$ 1,291,748
Staples Corporate Express Stock Fund:		
*Staples, Inc. common stock	50 shares	695
Mainstay Cash Reserves Fund	36 shares	41
	Varying maturities with interest rates of 4.75% -	
*Participant Notes Receivable	10.25%	252,805
Total		<u>\$ 3,145,524</u>

* Indicates party-in-interest to the Plan.

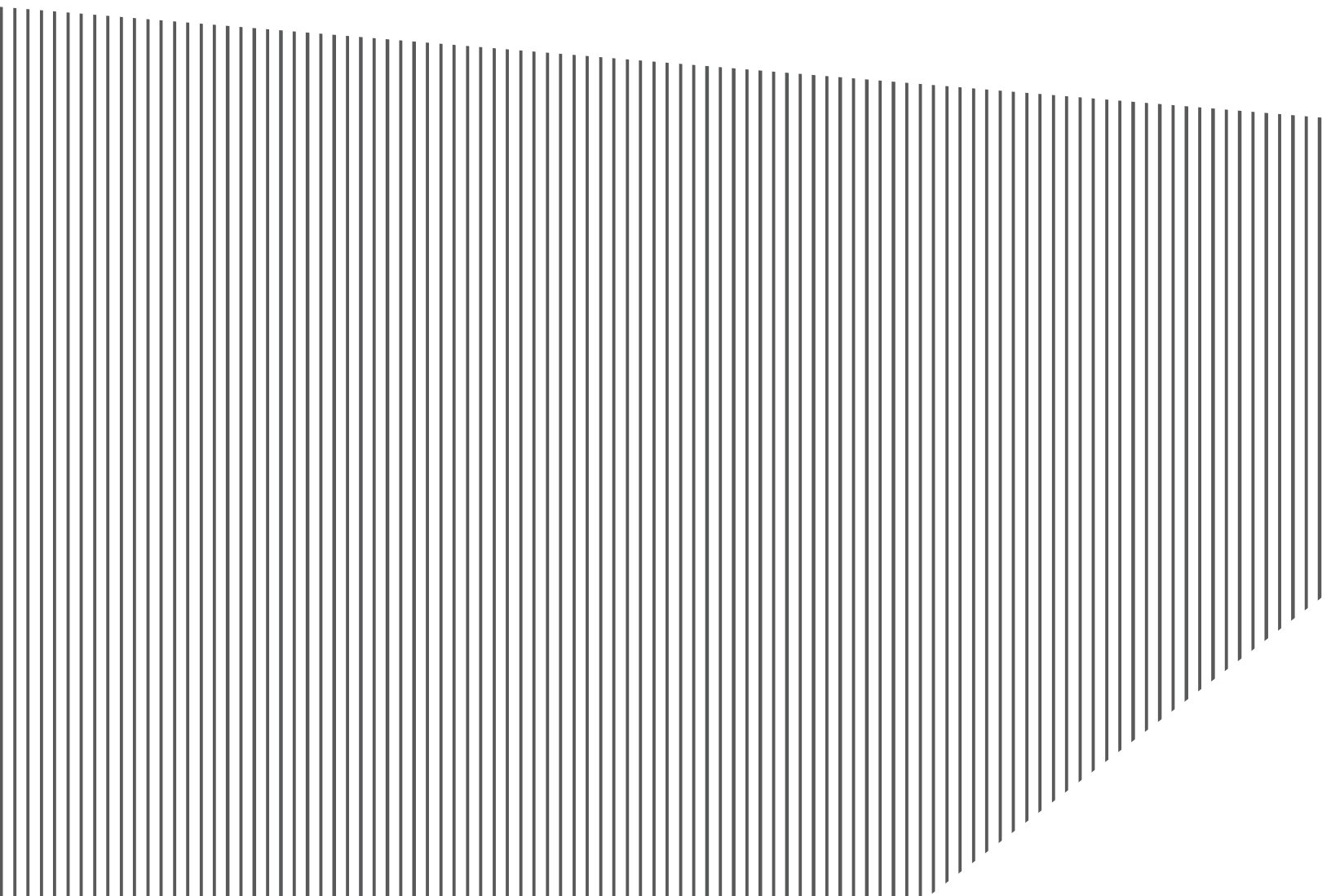
Note: Cost information has not been included as all investments are participant-directed.

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FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

Corporate Express U.S. Inc. Union 401(k) Retirement Plan
Years Ended December 31, 2011 and 2010
With Report of Independent Auditors

Ernst & Young LLP

Corporate Express U.S. Inc.

Union 401(k) Retirement Plan

Financial Statements
and Supplemental Schedule

Years Ended December 31, 2011 and 2010

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Report of Independent Auditors

The Participants and Administrator
Corporate Express U.S. Inc. Union 401(k) Retirement Plan

We were engaged to audit the statements of net assets available for benefits of Corporate Express US Inc. Union 401(k) Retirement Plan as of December 31, 2011 and 2010, and the related statements of changes in net assets available for benefits for the years then ended and the supplemental schedule of assets (held at end of year) as of December 31, 2011. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the investment information summarized in Note 3, which was certified by New York Life Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee, as of December 31, 2011 and 2010, and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements, but is required by the Department of Labor's Rules and regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the investment information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Ernst & Young LLP

September 26, 2012

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2011	2010
Assets		
Investments, at fair value	\$ 2,892,719	\$ 2,724,983
Receivables:		
Participant notes receivable	252,805	244,513
Employee contribution receivable	5,302	—
Employer contribution receivable	985	—
Net assets reflecting investments at fair value	3,151,811	2,969,496
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	13,443	12,630
Net assets available for benefits	\$ 3,165,254	\$ 2,982,126

See accompanying notes.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31,	
	2011	2010
Additions		
Investment income:		
Interest and dividend income	\$ 62,211	\$ 56,724
Net appreciation in fair value of investments	—	181,571
	62,211	238,295
Interest income on participant notes receivable	15,232	15,056
Contributions:		
Employee contributions	161,515	117,273
Employer contributions	37,872	38,296
	199,387	155,569
Total additions	276,830	408,920
Deductions		
Benefits payments	38,744	340,710
Net depreciation in fair value of investments	54,837	—
Administrative expenses	121	6,480
Total deductions	93,702	347,190
Net increase	183,128	61,730
Net assets available for benefits:		
Beginning of year	2,982,126	2,920,396
End of year	<u>\$ 3,165,254</u>	<u>\$ 2,982,126</u>
<i>See accompanying notes.</i>		

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2011

1. Description of the Plan

Corporate Express, Inc. (the “Company”), acquired by Staples, Inc. on July 2, 2008, is the plan sponsor for the Corporate Express U.S. Inc. Union 401(k) Retirement Plan (“the Plan”). The Plan was established for the benefit of the eligible employees of the Company. The following description of the Plan provides only general information. Participants and all others should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Section 401(k) of the Internal Revenue Code (the “IRC” or the “Code”), covering union employees of the Company. The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

New York Life Trust Company (the “Trustee”) served as trustee of the Plan during 2010 and 2011. The Trustee provided the trust and recordkeeping services for the Plan.

Eligibility

All union employees who have completed six months of service (500 hours of service) and are 21 years of age or older can participate beginning the first calendar quarter following becoming eligible.

Employee Contributions

Employees who meet the eligibility requirements may contribute from 1% up to 50% of their eligible compensation on a pretax basis, within the limits prescribed by Section 401(k) of the Code. Participants' contributions are recorded each pay period when the Company makes payroll deductions from participants' wages.

Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Plan provides for auto-enrollment, whereby at five years of service an eligible employee is auto-enrolled into the plan with a deferral amount of 3% of pretax contributions.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Company Contributions

The Company matches 50% of employee contributions, not to exceed 6% of the participant's compensation. The Company's match cash contributions are allocated in the same manner as that of the participant's elective contributions.

Participant Accounts

Each participant's account is credited with the participant's contribution and the Company's contribution plus any investment earnings, realized and unrealized, which is net of expenses less any benefit payments. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account, subject to vesting restrictions.

Vesting

Participants are immediately 100% vested in their contributions, any rollover contributions, and actual earnings thereon. Vesting in the Company matching contributions plus actual earnings thereon is based on the length of vesting service over a period of five vesting years, as further defined in the Plan.

Forfeited Amounts

Non-vested participant amounts are used to reduce future Company contributions, as defined in the Plan Document. Forfeitures available to reduce future Company contributions at December 31, 2011 and 2010 amounted to \$235 and \$22,631, respectively. During 2011 and 2010, the total forfeiture money used to offset employer contributions and administrative expenses amounted to \$20,433 and \$7,016, respectively.

Benefit Payments

Benefits are payable in a lump sum upon retirement or normal retirement age, death, separation from service, reasons of proven hardship, or attainment of age 59 1/2. In any event, payment of benefits must commence when the participant reaches age 70 1/2, unless elected otherwise. Participants may also have distributions from rollovers of prior qualified plans at anytime.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Participant Notes Receivable

Participants may borrow from their fund accounts a minimum of \$500, up to a maximum equal to the lesser of \$50,000 or 50% of their vested participant account balance, comprised of employee contributions, their respective earnings and rollover monies. Loan terms range from one to five years, or up to ten years for the purchase of a principal residence. The notes receivable are secured by the vested balance in the participant's account, and bear interest at a rate consistent with local prevailing rates as determined by the Plan. All notes receivable are subject to the principal repayment terms and interest rate guidelines set forth in the Plan Document.

Termination Provision

Although it has not expressed any intent to do so, the Company reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, participants will become 100 percent vested in their accounts and the assets of the Plan and shall be distributed to the participants in proportion to their respective account balances. The Company shall not be liable to participants for benefits other than those which can be provided by the Plan's net assets.

Administrative Expenses

Recordkeeping and most administrative expenses are paid by the Plan. Certain other plan expenses are paid by the Company.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Valuation of Investments and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). See Note 4 for further discussion of fair value measurements.

Shares of registered investment companies are valued at quoted market prices, which represent the net asset values of shares held by the Plan at year-end. Securities traded on a national securities exchange are valued at the last reported sales price on the last business day of the plan year.

The Plan invested in investment contracts through a pooled separate account (New York Life Anchor Account), which is recorded at fair value (Note 4); however, since these contracts are fully benefit-responsive, an adjustment is reflected in the statements of net assets available for benefits to present this investment at contract value. The fair value of the Plan's interest in this investment is based on information reported by the issuer of the pooled separate account at year end. Contract value is the relevant measurement attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value represents contributions plus earnings, less participant withdrawals and administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on the investments bought and sold, as well as held, during the year.

Payment of Benefits

Benefit payments to the participants are recorded upon distribution.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Participant Notes Receivable

Participant notes receivable are valued at their outstanding principal balances, plus any accrued but unpaid interest. Interest income on participant notes receivable is recorded when it is earned. Related fees, if any, are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2011 or 2010. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles of the United States requires the Plan's management to make estimates that affect the amounts reported in the financial statements, accompanying notes and supplemental schedules. Actual results could differ from these estimates.

New Accounting Pronouncements

In January 2010, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2010-06, *Improving Disclosures about Fair Value Measurements*, ("ASU 2010-06"). ASU 2010-06 amended Accounting Standards Codification ("ASC") 820 to clarify certain existing fair value disclosures and require a number of additional disclosures. The guidance in ASU 2010-06 clarified that disclosures should be presented separately for each "class" of assets and liabilities measured at fair value and provided guidance on how to determine the appropriate classes of assets and liabilities to be presented. ASU 2010-06 also clarified the requirement for entities to disclose information about both the valuation techniques and inputs used in estimating Level 2 and Level 3 fair value measurements. In addition, ASU 2010-06 introduced new requirements to disclose the amounts (on a gross basis) and reasons for any significant transfers between Levels 1, 2 and 3 of the fair value hierarchy and present information regarding the purchases, sales, issuances and settlements of Level 3 assets and liabilities on a gross basis. The requirement to present changes in Level 3 measurements on a gross basis is effective for reporting periods beginning after December 15, 2010, while the rest of the requirements of ASU 2010-06 became effective for reporting periods beginning after December 15, 2009. Since ASU 2010-06 only affects fair value measurement disclosures, adoption of ASU 2010-06 did not have an effect on the Plan's net assets available for benefits or its changes in net assets available for benefits.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

In May 2011, the FASB issued Accounting Standards Update (ASU) 2011-04, *Amendments to Achieve Common Fair Value Measurements and Disclosure Requirements in U.S. GAAP and IFRSs*, (ASU 2011-04). ASU 2011-04 amended ASC 820, *Fair Value Measurements and Disclosures*, to converge the fair value measurement guidance in GAAP and International Financial Reporting Standards (IFRSs). Some of the amendments clarify the application of existing fair value measurement requirements, while other amendments change a particular principle in ASC 820. In addition, ASU 2011-04 requires additional fair value disclosures. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2011. Plan management is currently evaluating the effect that the provisions of ASU 2011-04 will have on the Plan's financial statements.

Subsequent Events

Management evaluated subsequent events for the Plan through September 26, 2012, the date the financial statements were available to be issued.

3. Investments

Other than the adjustment from fair value to contract value of the New York Life Anchor Account, all investment information, including participant notes receivables and interest income on participant notes receivable, disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information provided to the plan administrator and certified as complete and accurate by the Trustee. The contract value of the New York Life Anchor Account was certified as complete and accurate by the Trustee.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments (continued)

The Plan's investments, including investments purchased and sold, as well as held during the year, (depreciated) appreciated in fair value as determined by quoted market prices as follows:

	Year Ended December 31,	
	2011	2010
Investments at fair value as determined by quoted market price:		
Mutual funds	\$ (54,474)	\$ 181,596
Staples, Inc. common stock	(363)	(25)
	<u>\$ (54,837)</u>	<u>\$ 181,571</u>

The fair values of individual fund investments that represent 5% or more of the Plan's net assets as of December 31, 2011 and 2010 are as follows:

	December 31,	
	2011	2010
New York Life Anchor Account (at fair value)*	\$ 1,291,748	\$ 1,095,246
PIMCO Total Return - Administrative Class	474,636	538,645
Aston/Optimum Mid Cap Fund	**	363,004
Aston/Fairpointe Mid Cap Fund	352,359	**
Fidelity Spartan US Equity Index - Investor Class	208,258	189,108
T. Rowe Price Retirement 2015 Advisor	196,727	192,588

* The contract value of the Plan's investment in the New York Anchor Account was \$1,305,191 and \$1,107,876 at December 31, 2011 and 2010, respectively.

** Individual fund investment was not part of the Plan's net assets in the year presented.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements

ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The fair value hierarchy prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under ASC 820 are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 - Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- quoted prices for similar assets and liabilities in active markets
- quoted prices for identical or similar assets or liabilities in markets that are not active
- observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 - Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments carried at fair value as of December 31, 2011 and 2010:

	December 31, 2011			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts (1)	\$ —	\$ 1,291,748	\$ —	\$ 1,291,748
Mutual funds (2):				
Balanced funds	310,806	—	—	310,806
Growth funds	439,403	—	—	439,403
Fixed income funds	474,636	—	—	474,636
Growth and fixed income funds	259,284	—	—	259,284
International	116,106	—	—	116,106
Staples, Inc. Stock Fund (3)	695	—	—	695
Money market account (4)	41	—	—	41
	<u>\$ 1,600,971</u>	<u>\$ 1,291,748</u>	<u>\$ —</u>	<u>\$ 2,892,719</u>

	December 31, 2010			
	Level 1	Level 2	Level 3	Total
Pooled separate accounts (1)	\$ —	\$ 1,095,246	\$ —	\$ 1,095,246
Mutual funds (2):				
Balanced funds	279,385	—	—	279,385
Growth funds	446,093	—	—	446,093
Fixed income funds	538,645	—	—	538,645
Growth and fixed income funds	236,306	—	—	236,306
International	128,398	—	—	128,398
Staples, Inc. Stock Fund (3)	865	—	—	865
Money market account (4)	45	—	—	45
	<u>\$ 1,629,737</u>	<u>\$ 1,095,246</u>	<u>\$ —</u>	<u>\$ 2,724,983</u>

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- (1) This category represents the Plan's investment in the New York Life Anchor Account which is comprised of fixed-income securities. There are no redemption restrictions for this investment.
- (2) This category represents the Plan's investment in mutual funds with varying degrees of risk. The mutual funds include investments in equity securities of large, small and medium sized companies in the U.S. and in foreign companies, including those in developing countries. The funds are valued using quoted market prices.
- (3) This category represents the Plan's investment in Staples, Inc. common stock at fair value.
- (4) This category represents the Plan's investment in Mainstay Cash Reserves Fund which is comprised of U.S. dollar denominated money market instruments maturing in 13 months or less.

5. Risk and Uncertainties

The Plan and its participants invest in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service ("IRS") dated July 7, 2010, stating that the Plan is qualified under Section 401(a) of the Code and therefore, the related trust is exempt from taxation. Subsequent to this determination by the IRS, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator believes the Plan is being operated in compliance with applicable requirements of the Code and therefore believes the Plan, as amended, is qualified and the related trust is tax-exempt.

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

6. Income Tax Status (continued)

Accounting principles generally accepted in the United States require plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in process. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2009.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2011:

	December 31, 2011
Net assets available for benefits per financial statements	\$ 3,165,254
Less: Current year contribution receivables	(6,287)
Net assets available for benefits per Form 5500	<u>\$ 3,158,967</u>

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

Notes to Financial Statements (continued)

7. Reconciliation of Financial Statements to Form 5500 (continued)

The following is a reconciliation of net increase per the financial statements to the amount per Form 5500 for the years ended December 31, 2011 and December 31, 2010:

	December 31, 2011	December 31, 2010
Net increase per financial statements	\$ 183,128	\$ 61,730
Less: Current year contribution receivables	(6,287)	—
Less: Transfer from Staples Employee 401(k) Savings Plan	—	(290)
Less: Transfer from Fidelity Management Trust Company	—	(1,402)
Net increase per Form 5500	<u>\$ 176,841</u>	<u>\$ 60,038</u>

8. Related Party Transactions

The Plan holds units of a pooled separate account managed by the Trustee. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

Staples, Inc., which acquired Corporate Express on July 2, 2008, is also a party-in-interest. The Plan invests in common stock of Staples, Inc.; however, they are also exempt from the prohibited transactions rules under ERISA.

Supplemental Schedule

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
Mutual Funds		
PIMCO Total Return - Administrative Class	43,665 shares	\$ 474,636
Fidelity Spartan U.S. Equity Index - Investor Class	4,681 shares	208,258
Oakmark Equity and Income Fund	54 shares	1,453
Invesco Van Kampen Growth and Income Fund	2,670 shares	49,573
Aston/Fairpointe Mid Cap Fund	11,908 shares	352,359
Lord Abbett Small Cap Value	107 shares	3,206
Mainstay Large Cap Growth	11,498 shares	81,289
Mainstay MAP Fund I	83 shares	2,549
American EuroPacific Growth	3,361 shares	116,106
T. Rowe Price Retirement Income Fund	798 shares	10,330
T. Rowe Price Retirement 2005 Advisor	50 shares	558
T. Rowe Price Retirement 2010 Advisor	934 shares	14,026
T. Rowe Price Retirement 2015 Advisor	16,989 shares	196,727
T. Rowe Price Retirement 2020 Advisor	349 shares	5,560
T. Rowe Price Retirement 2025 Advisor	2,894 shares	33,507
T. Rowe Price Retirement 2030 Advisor	876 shares	14,488
T. Rowe Price Retirement 2035 Advisor	1,686 shares	19,659
T. Rowe Price Retirement 2040 Advisor	534 shares	8,850
T. Rowe Price Retirement 2045 Advisor	610 shares	6,723
T. Rowe Price Retirement 2050 Advisor	1 share	7
T. Rowe Price Retirement 2055 Advisor	41 shares	371
		\$ 1,600,235

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
Pooled Separate Account:		
*New York Life Anchor Account	Pooled Separate Account	\$ 1,291,748
Staples Corporate Express Stock Fund:		
*Staples, Inc. common stock	50 shares	695
Mainstay Cash Reserves Fund	36 shares	41
	Varying maturities with interest rates of 4.75% -	
*Participant Notes Receivable	10.25%	252,805
Total		<u>\$ 3,145,524</u>

* Indicates party-in-interest to the Plan.

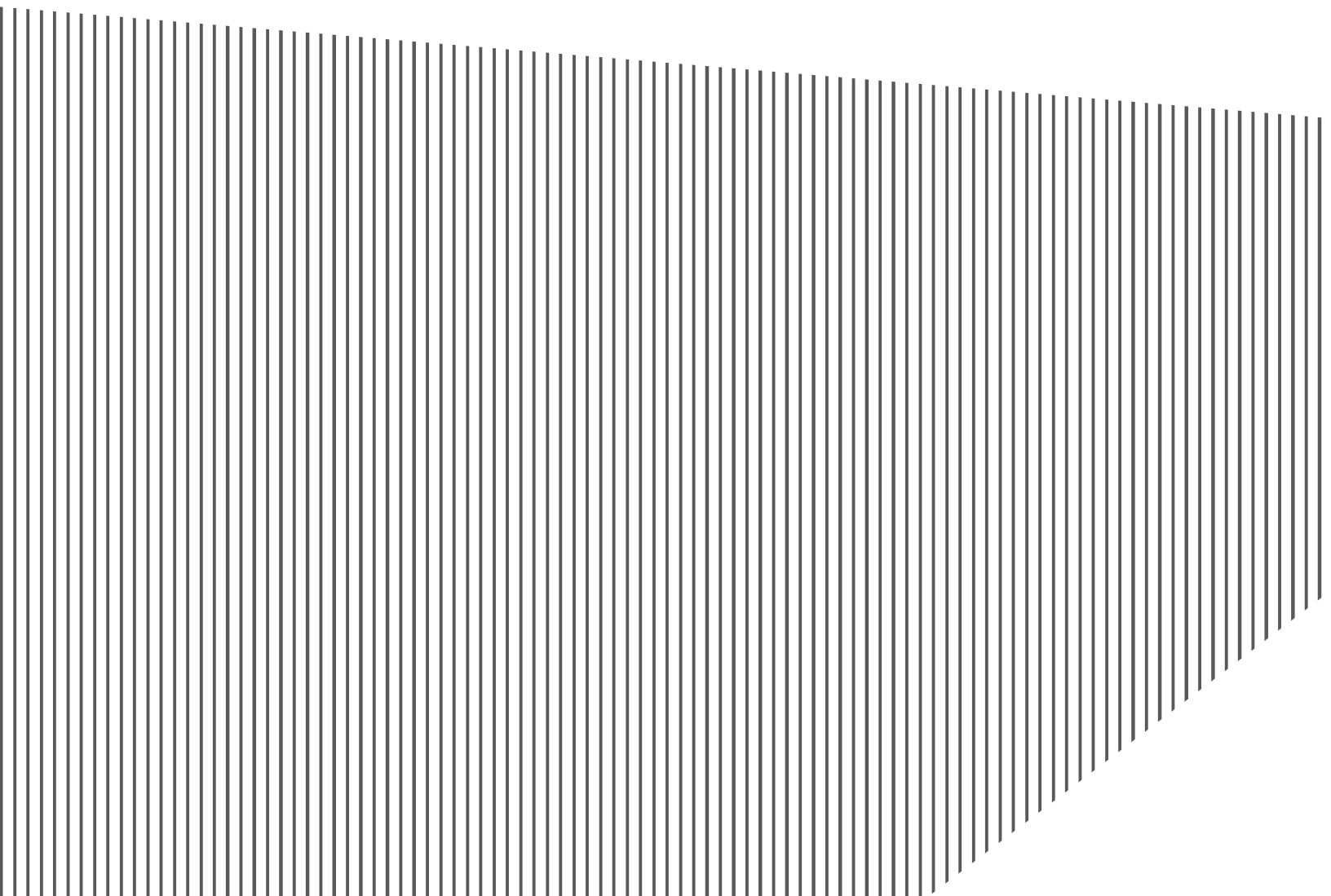
Note: Cost information has not been included as all investments are participant-directed.

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Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2011

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T. Rowe Price Retirement 2020 Advisor	349 shares	5,560
T. Rowe Price Retirement 2025 Advisor	2,894 shares	33,507
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T. Rowe Price Retirement 2050 Advisor	1 share	7
T. Rowe Price Retirement 2055 Advisor	41 shares	371
		\$ 1,600,235

Corporate Express U.S. Inc. Union 401(k) Retirement Plan

EIN 04-2896127 Plan #003

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) (continued)

December 31, 2011

Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Current Value
Pooled Separate Account:		
*New York Life Anchor Account	Pooled Separate Account	\$ 1,291,748
Staples Corporate Express Stock Fund:		
*Staples, Inc. common stock	50 shares	695
Mainstay Cash Reserves Fund	36 shares	41
	Varying maturities with interest rates of 4.75% -	
*Participant Notes Receivable	10.25%	252,805
Total		<u>\$ 3,145,524</u>

* Indicates party-in-interest to the Plan.

Note: Cost information has not been included as all investments are participant-directed.