

United Stationers Inc. and Subsidiaries
Reconciliation of Non-GAAP Financial Measures

Selected Financial Statement Accounts
Excluding ORS Nasco (in thousands)

	September 30,		Change
	2008	2007	
Accounts receivable:			
Accounts receivable, net	\$ 339,698	\$ 291,901	\$ 47,797
Retained interest in receivables sold, net	191,625	147,580	44,045
Accounts receivable sold	<u>222,000</u>	<u>240,000</u>	<u>(18,000)</u>
Accounts receivable adjusted for receivables sold	753,323	679,481	73,842
ORS Nasco accounts receivable, net	<u>36,460</u>	<u>-</u>	<u>36,460</u>
Accounts receivable excluding ORS Nasco	<u><u>\$ 716,863</u></u>	<u><u>\$ 679,481</u></u>	<u><u>\$ 37,382</u></u>
Percent change over the prior year			5.5%
Inventories:			
Inventories	\$ 691,258	\$ 582,541	\$ 108,717
ORS Nasco inventories	<u>50,378</u>	<u>-</u>	<u>50,378</u>
Inventories excluding ORS Nasco	<u><u>\$ 640,880</u></u>	<u><u>\$ 582,541</u></u>	<u><u>\$ 58,339</u></u>
Percent change over the prior year			10.0%
Accounts payable:			
Accounts payable	\$ 503,530	\$ 479,873	\$ 23,657
ORS Nasco accounts payable	<u>24,497</u>	<u>-</u>	<u>24,497</u>
Accounts payable excluding ORS Nasco	<u><u>\$ 479,033</u></u>	<u><u>\$ 479,873</u></u>	<u><u>\$ (840)</u></u>
Percent change over the prior year			-0.2%

Note: These selected financial statement accounts are provided without the impact of ORS Nasco which was acquired by the Company on December 21, 2007. Generally Accepted Accounting Principles require that these accounts be reflected for the consolidated entity including ORS Nasco. The company believes that excluding ORS Nasco from these items is an appropriate comparison of its financial position to last year and that it is helpful to provide readers of its financial statements with a reconciliation of these items to the Condensed Consolidated Balance Sheets reported in accordance with Generally Accepted Accounting Principles.