

BEST BUY CO INC  
Form 4  
September 20, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
ANDERSON BRADBURY H

(Last) (First) (Middle)

7601 PENN AVENUE SOUTH

(Street)

RICHFIELD, MN 55423

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
BEST BUY CO INC [BBY]

3. Date of Earliest Transaction (Month/Day/Year)  
09/18/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Vice Chairman & CEO

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|------------|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V | Amount  | Price      |   |  |                                   |
| Common Stock                    | 09/18/2007                           |  | M <sup>(3)</sup>               |   | 130,000   | A \$ 7.64  | 1,972,264   | D  |                                   |
| Common Stock                    | 09/18/2007                           |  | S <sup>(2)</sup>               |   | 600   | D \$ 46.2  | 1,971,664   | D  |                                   |
| Common Stock                    | 09/18/2007                           |  | S <sup>(2)</sup>               |   | 2,600   | D \$ 46.25 | 1,969,064   | D  |                                   |
| Common Stock                    | 09/18/2007                           |  | S <sup>(2)</sup>               |   | 200   | D \$ 46.26 | 1,968,864   | D  |                                   |
| Common Stock                    | 09/18/2007                           |  | S <sup>(2)</sup>               |   | 500   | D \$ 46.28 | 1,968,364   | D  |                                   |

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|              |            |             |       |   |          |                       |   |                      |
|--------------|------------|-------------|-------|---|----------|-----------------------|---|----------------------|
| Common Stock | 09/18/2007 | <u>S(2)</u> | 1,100 | D | \$ 46.32 | 1,967,264             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 100   | D | \$ 46.35 | 1,967,164             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 200   | D | \$ 46.36 | 1,966,964             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 1,200 | D | \$ 46.37 | 1,965,764             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 300   | D | \$ 46.38 | 1,965,464             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 700   | D | \$ 46.39 | 1,964,764             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 300   | D | \$ 46.4  | 1,964,464             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 200   | D | \$ 46.41 | 1,964,264             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 900   | D | \$ 46.43 | 1,963,364             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 300   | D | \$ 46.44 | 1,963,064             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 200   | D | \$ 46.45 | 1,962,864             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 200   | D | \$ 46.46 | 1,962,664             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 100   | D | \$ 46.47 | 1,962,564             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 200   | D | \$ 46.48 | 1,962,364             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 100   | D | \$ 46.49 | 1,962,264             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 2,500 | D | \$ 46.5  | 1,959,764             | D |                      |
| Common Stock | 09/18/2007 | <u>S(2)</u> | 5,100 | D | \$ 46.51 | 1,954,664             | D |                      |
| Common Stock |            |             |       |   |          | 151,877               | I | GRAT                 |
| Common Stock |            |             |       |   |          | 151,877               | I | Spouse<br>GRAT       |
| Common Stock |            |             |       |   |          | 21,322                | I | Family<br>Foundation |
|              |            |             |       |   |          | 12,056 <sup>(1)</sup> | I | 401(k)               |

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Common  
Stock

Common  
Stock

337,839

I

Family  
Limited  
Partnership

Common  
Stock

1,800

I

Sons

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) |         |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |         |
|--|--|--------------------------------------|--|--------------------------------|---|---------|-----|--|-----------------|---|---------|
|  |  |                                      |  |                                | V   | (A)     | (D) | Date Exercisable   | Expiration Date |   | Title   |
| Stock Option (Right to Buy)                | \$ 7.64  | 09/18/2007                           |  | M <sup>(3)</sup>               |   | 130,000 |     | 04/24/1998   | 04/23/2008      | Common Stock  | 520,000 |
| Stock Option (Right to Buy)                | \$ 23.19   |                                      |  |                                |   |         |     | 04/16/1999   | 04/15/2009      | Common Stock  | 135,000 |
| Stock Option (Right to Buy)                | \$ 23.19   |                                      |  |                                |   |         |     | 04/16/1999   | 04/15/2009      | Common Stock  | 11,250  |
| Stock Option (Right to Buy)                | \$ 31.17   |                                      |  |                                |   |         |     | 04/14/2000   | 04/13/2010      | Common Stock  | 360,000 |
| Stock Option (Right to Buy)                | \$ 31.17   |                                      |  |                                |   |         |     | 04/14/2000   | 04/13/2010      | Common Stock  | 11,250  |

|                             |          |            |            |              |         |
|-----------------------------|----------|------------|------------|--------------|---------|
| Stock Option (Right to Buy) | \$ 24.71 | 04/27/2001 | 04/26/2011 | Common Stock | 337,500 |
| Stock Option (Right to Buy) | \$ 24.71 | 04/27/2001 | 04/26/2011 | Common Stock | 11,250  |
| Stock Option (Right to Buy) | \$ 34.18 | 04/11/2002 | 04/10/2012 | Common Stock | 337,500 |
| Stock Option (Right to Buy) | \$ 34.18 | 04/11/2002 | 04/10/2012 | Common Stock | 11,250  |
| Stock Option (Right to Buy) | \$ 19.11 | 01/16/2003 | 01/15/2013 | Common Stock | 112,500 |
| Stock Option (Right to Buy) | \$ 20.65 | 04/14/2003 | 04/13/2013 | Common Stock | 11,250  |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| ANDERSON BRADBURY H<br>7601 PENN AVENUE SOUTH<br>RICHFIELD, MN 55423 | X             |           | Vice Chairman & CEO |       |

## Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Bradbury H. Anderson 09/20/2007

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) This number reflects a periodic acquisition of shares under the employee retirement savings account (401(k)) exempt from reporting under Section 16b-3(c). Total is based on a plan statement as of September 19, 2007.
- (2) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on July 5, 2007.
- (3)

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The option exercise reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on July 5, 2007.

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