

BEST BUY CO INC

Form 4

July 26, 2005

**FORM 4**
**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**WALDEN JOHN C**

(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)  
**07/18/2005**

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_\_ Other (specify below)

EVP - Customer Business Group

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	07/18/2005		S		10,000	D	\$ 75.81	36,365	D
Common Stock								10,250	D <u>(1)</u>

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

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**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)	8. D S (
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 33					05/03/1999 <sup>(2)</sup> 05/02/2009	Common Stock	58,095
Stock Option (Right to Buy)	\$ 34.45					02/28/2000 <sup>(2)</sup> 02/27/2010	Common Stock	22,500
Stock Option (Right to Buy)	\$ 44.79					09/20/2000 <sup>(2)</sup> 09/19/2010	Common Stock	135,000
Stock Option (Right to Buy)	\$ 37.06					04/27/2001 <sup>(2)</sup> 04/26/2011	Common Stock	43,725
Stock Option (Right to Buy)	\$ 51.27					04/11/2002 <sup>(2)</sup> 04/10/2012	Common Stock	43,725
Stock Option (Right to Buy)	\$ 28.67					01/16/2003 <sup>(2)</sup> 01/15/2013	Common Stock	20,000
Stock Option (Right to Buy)	\$ 59.38					11/03/2003 <sup>(2)</sup> 11/02/2013	Common Stock	30,000
Stock Option (Right to Buy)	\$ 55.09					10/11/2004 <sup>(2)</sup> 10/10/2014	Common Stock	31,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALDEN JOHN C 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - Customer Business Group	

## Signatures

/s/ Matthew J. Norman Attorney-in-fact for John C.  
Walden

07/26/2005

\_\_\_\_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) Restricted shares that will vest in a range from 0%-100% three years from the date of grant, depending on satisfaction of certain performance factors.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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