

TRESTMAN FRANK D

Form 4

October 13, 2006

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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
TRESTMAN FRANK D

(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)
10/12/2006

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)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	10/12/2006		M	3,000 A \$ 7.64	87,875	D	
Common Stock					50,000	I	Family Trust

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

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information contained in this form are not
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SEC 1474
(9-02)

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

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	D S (I
Stock Option (Right to Buy)	\$ 7.64	10/12/2006		M	3,000	04/24/1998	04/23/2008	Common Stock	3,000	
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	11,250	
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	11,250	
Stock Option (Right to Buy)	\$ 20.65					04/14/2003	04/13/2013	Common Stock	11,250	
Stock Option (Right to Buy)	\$ 35.33					04/19/2004	04/18/2014	Common Stock	11,250	
Stock Option (Right to Buy)	\$ 32.79					04/18/2005	04/17/2015	Common Stock	11,250	
Stock Option (Right to	\$ 56.66					04/28/2006	04/27/2016	Common Stock	7,500	

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
TRESTMAN FRANK D 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	X

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Frank D.
Trestman

10/13/2006

__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).

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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