

BEST BUY CO INC

Form 4

April 11, 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  
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 \*  
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)  
04/04/2006

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)

Vice Chairman &amp; 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 Indirect Beneficial Ownership (Instr. 4)
Common Stock					1,508,652	D	
Common Stock	04/04/2006		A	125,000 A \$ 0	125,000	D <sup>(2)</sup>	
Common Stock					169,940	I	GRAT
Common Stock					169,940	I	Spouse GRAT
Common Stock					337,839	I	Family Limited Partnership

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Common Stock	11,897	I	401(k)
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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SEC 1474  
(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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.42					04/18/1997 <sup>(1)</sup> 04/17/2007	Common Stock	900,000
Stock Option (Right to Buy)	\$ 1.42					04/18/1997 04/17/2007	Common Stock	90,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998 <sup>(1)</sup> 04/23/2008	Common Stock	540,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998 04/23/2008	Common Stock	45,000
Stock Option (Right to Buy)	\$ 23.19					04/16/1999 <sup>(1)</sup> 04/15/2009	Common Stock	135,000
	\$ 23.19					04/16/1999 04/15/2009		11,250

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Stock Option (Right to Buy)				Common Stock	
Stock Option (Right to Buy)	\$ 31.17	04/14/2000 <sup>(1)</sup>	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 <sup>(1)</sup>	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 <sup>(1)</sup>	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 <sup>(1)</sup>	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 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	X		Vice Chairman & CEO	

## Signatures

/s/ Matthew J. Norman Attorney-in-fact for Bradbury H.  
Anderson

04/11/2006

\_\_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).
- (1) The date indicated is the grant date and the option vests in four equal, annual installments beginning one year from such date.
  - (2) Restricted shares that will vest on April 4, 2009, subject to the achievement of certain performance goals.

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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