

BEST BUY CO INC

Form 4

March 14, 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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCHULZE RICHARD M

(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)
03/10/2005

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)

Chairman of the Board

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				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	03/10/2005		S ⁽³⁾		224,000	D	\$ 52.65
Common Stock					481,929	D	
Common Stock					1,150	I ⁽¹⁾	Trustee for revocable trust
Common Stock					928,486	I	Spouse
Common Stock					126,582	I	GRAT
Common Stock							Spouse irrevocable

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				trust
Common Stock	6,102	I <u>(1)</u>		Trustee for children's trusts
Common Stock	48,805	I		401(k) plan
Common Stock	21,115	I		Sole member of LLC which is sole general partner of limited partnership A
Common Stock	633,446	I		Sole general partner of limited partnership B
Common Stock	168,208	I		Sole member of LLC which is sole general partner of limited partnership C
Common Stock	1,374	I		IRA
Common Stock	762,029	I		Spouse GRAT
Common Stock	118,344	I		Family Foundation

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)

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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. D S (
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 34.79							04/16/1999 ⁽²⁾	04/15/2009	Common Stock	150,000
Stock Option (Right to Buy)	\$ 34.79							04/16/1999	04/15/2009	Common Stock	7,500
Stock Option (Right to Buy)	\$ 46.75							04/14/2000 ⁽²⁾	04/13/2010	Common Stock	600,000
Stock Option (Right to Buy)	\$ 46.75							04/14/2000	04/13/2010	Common Stock	7,500
Stock Option (Right to Buy)	\$ 37.06							04/27/2001 ⁽²⁾	04/26/2011	Common Stock	375,000
Stock Option (Right to Buy)	\$ 37.06							04/27/2001	04/26/2011	Common Stock	7,500
Stock Option (Right to Buy)	\$ 51.27							04/11/2002 ⁽²⁾	04/10/2012	Common Stock	127,500
Stock Option (Right to Buy)	\$ 51.27							04/11/2002	04/10/2012	Common Stock	7,500
Stock Option	\$ 30.98							04/14/2003	04/13/2013	Common Stock	7,500

(Right to
Buy)

Stock

Option
(Right to
Buy)

\$ 53

04/19/2004

04/18/2014

Common
Stock

7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULZE RICHARD M 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	X	X	Chairman of the Board	

Signatures

/s/ Mark Geldernick Attorney-in-fact for Richard M.
Schulze

03/14/2005

__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) The reporting person disclaims beneficial ownership of these securities, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purposes of Section 16 or for any other purposes.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.
- (3) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on July 7, 2004.

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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