

LAYDEN KEVIN
Form 3
March 08, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *

Â LAYDEN KEVIN
(Last) (First) (Middle)

7601 PENN AVENUE SOUTH
(Street)

RICHFIELD, Â MN Â 55423
(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
02/27/2005

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

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
(give title below) (specify below)
Pres. & COO - Best Buy Canada

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

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 Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

562

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

I

4. Nature of Indirect Beneficial Ownership (Instr. 5)

Spouse

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

Date Exercisable Expiration Date

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)

Title Amount or Number of

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D) or Indirect

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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				Shares		(I) (Instr. 5)	
Stock Option (Right to Buy)	12/06/2001 ⁽¹⁾	12/05/2011	Common Stock	22,500	\$ 46.32	D	Â
Stock Option (Right to Buy)	01/16/2003 ⁽¹⁾	01/15/2013	Common Stock	20,000	\$ 28.67	D	Â
Stock Option (Right to Buy)	11/03/2003 ⁽¹⁾	11/02/2013	Common Stock	25,000	\$ 59.38	D	Â
Stock Option (Right to Buy)	12/04/2003 ⁽¹⁾	12/03/2013	Common Stock	15,000	\$ 54.15	D	Â
Stock Option (Right to Buy)	10/11/2004 ⁽¹⁾	10/10/2014	Common Stock	46,000	\$ 55.09	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAYDEN KEVIN 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	Â	Â	Â Pres. & COO - Best Buy Canada	Â

Signatures

/s/ Kevin Layden 03/08/2005
 **Signature of Date
 Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.