

BEST BUY CO INC
Form 3
May 11, 2005

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

OMB APPROVAL

OMB Number: 3235-0104
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Patel Kalendu		(Month/Day/Year)	BEST BUY CO INC [BBY]	
(Last)	(First)	05/01/2005		
7601 PENN AVENUE SOUTH			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
RICHFIELD,Â MNÂ 55423			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			EVP - Strategy & International	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	703	D	Â
Common Stock	925	D ⁽¹⁾	Â
Common Stock	3,950	D ⁽²⁾	Â

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)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
--	--	--	---------------------------	----------------------	--

Edgar Filing: BEST BUY CO INC - Form 3

	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Stock Option (Right to Buy)	06/23/2003 ⁽³⁾	06/22/2013	Common Stock	10,000	\$ 42.96	D	Â
Stock Option (Right to Buy)	11/03/2003 ⁽³⁾	11/02/2013	Common Stock	17,000	\$ 59.38	D	Â
Stock Option (Right to Buy)	10/11/2004 ⁽³⁾	10/10/2014	Common Stock	17,000	\$ 55.09	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Patel Kalendu 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	Â	Â	Â EVP - Strategy & International	Â

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Kalendu Patel 05/11/2005

__Signature of Reporting Person

Date

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) Restricted shares that will vest in two installments, one-half on 11/03/2005 and the other half on 11/03/2006.

(2) Restricted shares that will vest in a range from 0%-100% three years from the date of grant, depending on the satisfaction of certain performance factors. The reported figure represents two separate awards of 1,050 restricted shares and 2,900 restricted shares granted on 11/03/2003 and 10/11/2004, respectively.

(3) 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.