

BEST BUY CO INC  
Form 4  
January 26, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**HEALY THOMAS C**

(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)  
**01/25/2007**

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)

EVP - Best Buy for Business

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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	01/25/2007		M		7,500 A \$ 19.11	9,622	D
Common Stock	01/25/2007		M		14,174 A \$ 39.59	23,796	D
Common Stock	01/25/2007		M		13,563 A \$ 36.73	37,359	D
Common Stock	01/25/2007		S		12,938 D \$ 49.62	24,421	D
Common Stock	01/25/2007		S		625 D \$ 49.63	23,796	D

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Common Stock	01/25/2007	S	11,812	D	\$ 49.62	11,984	D
Common Stock	01/25/2007	S	2,362	D	\$ 49.69	9,622	D
Common Stock	01/25/2007	S	7,500	D	\$ 49.68	2,122	D
Common Stock						8,625	D <sup>(1)</sup>
Common Stock						15,000	D <sup>(2)</sup>

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (Right to Buy)	\$ 19.11	01/25/2007		M	7,500	01/16/2003 <sup>(3)</sup> 01/15/2013	Common Stock 7,500
Stock Option (Right to Buy)	\$ 39.59	01/25/2007		M	14,174	11/03/2003 <sup>(3)</sup> 11/02/2013	Common Stock 28,352
Stock Option (Right to Buy)	\$ 36.73	01/25/2007		M	13,563	10/11/2004 <sup>(3)</sup> 10/10/2014	Common Stock 40,867
Stock Option (Right to Buy)	\$ 46.8					11/08/2005 <sup>(3)</sup> 11/07/2015	Common Stock 52,182

Stock					
Option	\$ 55.46				
(Right to Buy)		10/23/2006 <sup>(3)</sup>	10/22/2016	Common Stock	46,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HEALY THOMAS C 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - Best Buy for Business	

## Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Thomas C.  
Healy

01/26/2007

\_\_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) 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 number of restricted shares reported includes 8,625 shares granted on Oct. 11, 2004.
- (2) Restricted shares that will vest three years from the date of grant.
- (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.

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