TYABJI HATIM Form 4 August 01, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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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(b).

may continue.

See Instruction

1. Name and Address of Reporting Person * TYABJI HATIM			2. Issuer Name and Ticker or Trading Symbol BEST BUY CO INC [BBY]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check an approasie	,4010)		
7601 PENN AVENUE SOUTH			(Month/Day/Year) 04/10/2007	_X_ Director 10% Officer (give title below) Other	Owner er (specify		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filin Applicable Line) _X_ Form filed by One Reporting Pe			
RICHFIELD, MN 55423				Form filed by More than One Reporting Person			

(City)	(State) (Zip) Tabl	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if	3. Transactio	4. Securit		•	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect
(Instr. 3)		any	Code	(Instr. 3, 4	and 5	5)	Beneficially	(D) or	Beneficial
		(Month/Day/Year)	(Instr. 8)				Owned	Indirect (I)	Ownership
							Following	(Instr. 4)	(Instr. 4)
					(4)		Reported		
					(A)		Transaction(s)		
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	07/31/2007		M	18,000	A	\$ 7.79	25,500	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. Transacti Code (Instr. 8)	Securit Acquir	tive ies ed (A) oosed of	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)	\$ 47.46						04/10/2007	04/09/2017	Common Stock	7,500
Stock Option (Right to Buy)	\$ 56.66						04/28/2006	04/27/2016	Common Stock	7,500
Stock Option (Right to Buy)	\$ 32.79						04/18/2005	04/17/2015	Common Stock	11,250
Stock Option (Right to Buy)	\$ 35.33						04/19/2004	04/18/2014	Common Stock	11,250
Stock Option (Right to Buy)	\$ 20.65						04/14/2003	04/13/2013	Common Stock	11,250
Stock Option (Right to Buy)	\$ 34.18						04/11/2002	04/10/2012	Common Stock	11,250
Stock Option (Right to Buy)	\$ 24.71						04/27/2001	04/26/2011	Common Stock	11,250
Stock Option (Right to Buy)	\$ 31.17						04/14/2000	04/13/2010	Common Stock	11,250
Stock Option (Right to Buy)	\$ 23.19						04/16/1999	04/15/2009	Common Stock	11,250

Stock

Option (Right to \$7.79 07/31/2007 M 18,000 06/25/1998 06/24/2008 Common Stock 18,000

Buy)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TYABJI HATIM
7601 PENN AVENUE SOUTH X
RICHFIELD, MN 55423

Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Hatim A.

Tyabji

08/01/2007

**Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Reporting Owners 3

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).