BEST BUY CO INC

Form 4

August 22, 2007

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

response...

OMB APPROVAL

subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

if no longer

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

2. Issuer Name and Ticker or Trading

Symbol

1(b).

(Print or Type Responses)

TRESTMAN FRANK D

1. Name and Address of Reporting Person *

			BEST B	BEST BUY CO INC [BBY]					(Check all applicable)				
(Last)	(First)	(Middle)	3. Date of	3. Date of Earliest Transaction							·)		
7601 PENN AVENUE SOUTH			`	(Month/Day/Year) 08/21/2007						XDirector 10% Owner Officer (give title below) Other (specify below)			
		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person						
RICHFIEL	D, MN 55423								Form filed by l	More than One Re	porting		
(City)	(State)	(Zip)	Tabl	e I - Non	-De	erivative S	ecuri	ties Acq	uired, Disposed o	f, or Beneficial	ly Owned		
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execu	beemed ation Date, if th/Day/Year)	Code (Instr. 8		4. Securiti n(A) or Dis (Instr. 3, 4)	sposed	of (D)	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	08/21/2007			M		12,000	A	\$ 7.64	96,475	D			
Common Stock									25,000	I	Family Trust		

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 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)

(9-02)

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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. Transactic Code (Instr. 8)	5. Number of iorDerivative 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)	\$ 7.64	08/21/2007		M		12,000	04/24/1998	04/23/2008	Common Stock	24,000
Stock Option (Right to Buy)	\$ 23.19						04/16/1999	04/15/2009	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)	\$ 24.71						04/27/2001	04/26/2011	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)	\$ 20.65						04/14/2003	04/13/2013	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)	\$ 32.79						04/18/2005	04/17/2015	Common Stock	11,250
Stock Option (Right to Buy)	\$ 56.66						04/28/2006	04/27/2016	Common Stock	7,500

Stock Option

(Right to Buy)

\$ 47.46

04/10/2007 04/09/2017

Common Stock

7,500

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TRESTMAN FRANK D
7601 PENN AVENUE SOUTH X
RICHFIELD, MN 55423

Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Frank D. Trestman

08/22/2007

**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).

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.

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