

BEST BUY CO INC

Reported by
VITELLI MICHAEL A

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 03/07/08 for the Period Ending 03/02/08

Address	7601 PENN AVE SOUTH RICHFIELD, MN 55423
Telephone	6122911000
CIK	0000764478
Symbol	BBY
SIC Code	5731 - Radio, Television, and Consumer Electronics Stores
Industry	Retail (Technology)
Sector	Services
Fiscal Year	02/03

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

1. Name and Address of Reporting Person *	2. Date of Event Requiring Statement (MM/DD/YYYY)	3. Issuer Name and Ticker or Trading Symbol
Vitelli Michael A	3/2/2008	BEST BUY CO INC [BBY]
(Last) (First) (Middle) 7601 PENN AVENUE S.	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
	<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP- Customer Operating Groups /	
(Street) RICHFIELD, MN 55423	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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	26365	D	
Common Stock	321 (1)	I	401(k)

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	2/9/2004 (2)	2/8/2014	Common Stock	19125	\$35.73	D	
Stock Option (Right to Buy)	10/11/2004 (2)	10/10/2014	Common Stock	3000	\$36.73	D	
Stock Option (Right to Buy)	11/8/2005 (2)	11/7/2015	Common Stock	15027	\$46.8	D	
Stock Option (Right to Buy)	10/18/2007	10/17/2017	Common Stock	10485	\$47.84	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
	(2)						
Stock Option (Right to Buy)	10/23/2006 (2)	10/22/2016	Common Stock	23465	\$55.46	D	

Explanation of Responses:

- (1) This number reflects a periodic acquisition of shares under the employee retirement savings account (401(k)) exempt from reporting under Section 16b-3(c). Total is based on a plan statement as of February 26, 2008.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Vitelli Michael A 7601 PENN AVENUE S. RICHFIELD, MN 55423			EVP- Customer Operating Groups	

Signatures

/s/Lisa Beth Lentini, Attorney-in-Fact

3/7/2008

** Signature of Reporting Person

Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.