

BEST BUY CO INC

FORM 8-K (Current report filing)

Filed 11/19/99 for the Period Ending 11/08/99

| | |
|-------------|---|
| 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 |

BEST BUY CO INC

FORM 8-K (Unscheduled Material Events)

Filed 11/19/1999 For Period Ending 11/8/1999

| | |
|-------------|---|
| Address | 7601 PENN AVE SOUTH RICHFIELD, Minnesota 55423 |
| Telephone | 612-291-1000 |
| CIK | 0000764478 |
| Industry | Retail (Technology) |
| Sector | Services |
| Fiscal Year | 03/01 |

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

Current Report

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 8, 1999

Best Buy Co., Inc.

(Exact name of registrant as specified in its charter)

Minnesota

(State of other jurisdiction of incorporation)

1-9595

(Commission File Number)

41-0907483

(IRS Employer Identification No.)

**7075 Flying Cloud Drive
Eden Prairie, Minnesota**

(Address of principal
executive offices)

55344

(Zip Code)

(612) 947-2000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

On November 8, 1999, the Board of Directors of Best Buy Co., Inc. appointed Kathy Higgins Victor as a Class 1 director on its Board. Ms. Higgins Victor is the founder and president of the Centera Corporation, a Minneapolis, Minnesota, consulting firm specializing in executive coaching and development.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

The following is filed as an Exhibit to this Report.

| Exhibit No. | Description of Exhibit |
|-------------|------------------------|
|-------------|------------------------|

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEST BUY CO., INC.

(Registrant)

By: /s/ ALLEN U. LENZMEIER

Name: Allen U. Lenzmeier
Title: Executive Vice President and
Chief Financial Officer

Date: November 16, 1999

EXHIBIT 99

For Immediate Release
For More Information:
Laurie Bauer, Public Relations Director
612-947-2450 or laurie.bauer@bestbuy.com

Best Buy's Board Appoints New Member
Former NWA Executive Joins Best Buy's Board of Directors

Minneapolis, November 11, 1999—Best Buy Co., Inc. (NYSE: BBY) today announced that effective immediately, a new member has been added to its Board of Directors. Kathy Higgins Victor, 43, brings more than 20 years of experience in human resources and organizational development to Best Buy's board. Currently, she is founder and president of the Centera Corporation of Minneapolis.

Before starting her own consulting firm, specializing in executive coaching and development, Higgins Victor spent four years as vice president of human resources at Northwest Airlines. She began her career as a training manager in the food industry and has held positions at Burger King and Rax Roast Beef Restaurants. In 1984, she joined Pillsbury Company, where she spent seven years in their human resources department.

"Higgins Victor's track record as a change agent in rapid-paced business environments and expertise in organizational development will help Best Buy as it strives to become a Learning Organization," said Best Buy Founder, Chairman & CEO Richard M. Schulze. "Best Buy employees, customers and shareholders will benefit from her extensive experience and strategic guidance."

Higgins Victor is a board member of the Chrysalis Center for Women, the service committee of Zonta International, and the compensation committee of Annunciation Church & School. She was appointed by Governor Arne Carlson to the Chemical Abuse & Violence Prevention Council for the State of Minnesota. She is a graduate of Avila College of Kansas City, MO.

Higgins Victor will also serve on Best Buy Board's compensation and human resources committee, as well as the nominating committee. She replaces board member Yvonne Jackson. The Board accepted Jackson's resignation after she accepted the senior vice president of human resources position at Compaq Computers, creating a conflict of interest. Compaq is one of Best Buy's largest vendor partners.

Minneapolis-based Best Buy Co., Inc. (NYSE: BBY) is the nation's largest volume specialty retailer of consumer electronics, personal computers, entertainment software and appliances through 344 stores in 37 states, and offers CDs and DVD movies online at www.bestbuy.com.

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End of Filing

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