

BEST BUY CO INC

Filed by

SCHULZE RICHARD M

FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 08/20/12

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

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 5)*

Best Buy Co., Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

086516101

(CUSIP Number)

**Creighton O'M. Condon
Shearman & Sterling LLP
599 Lexington Avenue
New York, NY 10022
(212) 848-7628**

(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

August 20, 2012

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 (b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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1	NAME OF REPORTING PERSONS Richard M. Schulze, individually and as trustee of the 2008 Schulze Family Term Trust No. 1, the 2008 Schulze Family Term Trust No. 2, the Richard M. Schulze Grantor Retained Annuity Trust IV, the Richard M. Schulze Grantor Retained Annuity Trust V, the Richard M. Schulze Revocable Trust, the Richard M. Schulze 2012 Term Trust, and the Richard M. Schulze 2012 Irrevocable Trust.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION U.S.	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 65,896,185*
	8	SHARED VOTING POWER 3,021,572*
	9	SOLE DISPOSITIVE POWER 65,896,185*
	10	SHARED DISPOSITIVE POWER 3,021,572*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 68,917,757*	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input checked="" type="checkbox"/> *	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 20.3%**	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

* Includes options to purchase 232,500 shares, exercisable within 60 days. Excludes (a) 4,476,067 shares held in trusts for the benefit of Mr. Schulze's spouse, Mr. Schulze's children, the children of Mr. Schulze's spouse, and (b) 183,726 shares in the Sandra J. Schulze Revocable Trust, in each case as to which Mr. Schulze disclaims beneficial ownership.

** The percentage reported in Row 13 is based on 339,903,251 shares of common stock, par value \$0.10 per share, outstanding as of June 6, 2012, as reported by the

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1	NAME OF REPORTING PERSONS Olympus Investments Limited Partnership A	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 31,672
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 31,672
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 31,672	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.01%**	
14	TYPE OF REPORTING PERSON (See Instructions) PN	

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1	NAME OF REPORTING PERSONS Olympus Investments Limited Partnership B	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 950,169
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 950,169
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 950,169	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.3%**	
14	TYPE OF REPORTING PERSON (See Instructions) PN	

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1	NAME OF REPORTING PERSONS Olympus Investments Limited Partnership C	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 252,312
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 252,312
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 252,312	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1%**	
14	TYPE OF REPORTING PERSON (See Instructions) PN	

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1	NAME OF REPORTING PERSONS RMSJS LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 283,984
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 283,984
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 283,984	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.1% **	
14	TYPE OF REPORTING PERSON (See Instructions) OO	

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1	NAME OF REPORTING PERSONS The Richard M. Schulze Family Foundation	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) PF, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Minnesota	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,787,419
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,787,419
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,787,419	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 0.5%**	
14	TYPE OF REPORTING PERSON (See Instructions) CO	

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Item 1. Security and Issuer.

This Amendment No. 5 to the Schedule 13D (“Amendment No. 5”) relates to the common stock, par value \$0.10 per share (the “Shares”), issued by Best Buy Co., Inc., a Minnesota corporation (the “Company”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on January 15, 1996 (the “Initial Schedule”), as amended and supplemented by Amendment No. 1 filed on June 7, 2012, Amendment No. 2 filed on August 6, 2012, Amendment No. 3 filed on August 16, 2012, and Amendment No. 4 filed on August 20, 2012 (the “Amendments”, together with the Initial Schedule, the “Schedule 13D”) on behalf of the Reporting Persons. Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D. All items or responses not described herein remain as previously reported in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented by adding the following:

On August 20, 2012, Mr. Schulze issued a statement in response to the Company’s August 20, 2012 press release announcing the appointment of a new President and Chief Executive Officer of the Company. A copy of Mr. Schulze’s press release is filed as Exhibit G to this Amendment No. 5 and is incorporated by reference into this Item 4.

Item 7. Materials to be Filed as Exhibits.

- Exhibit A: Joint Filing Agreements, dated June 7, 2012, among the Reporting Persons (incorporated by reference to Exhibit 99.A to Amendment No. 1 filed with the SEC on June 7, 2012).
 - Exhibit G: Press Release, dated August 20, 2012
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: August 20, 2012

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED
PARTNERSHIP A

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED
PARTNERSHIP B

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED
PARTNERSHIP C

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

RMSJS LLC

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

THE RICHARD M. SCHULZE FAMILY
FOUNDATION

By : /s/ Richard M. Schulze

RICHARD M. SCHULZE

EXHIBIT G

FOR IMMEDIATE RELEASE

RICHARD SCHULZE COMMENTS ON APPOINTMENT OF HUBERT JOLY AS BEST BUY'S PRESIDENT AND CEO

Minneapolis, MN, August 20, 2012 – Richard Schulze, founder and largest shareholder of Best Buy Co., Inc. (NYSE: BBY), today issued the following statement in response to Best Buy's announcement that it has named Hubert Joly as President and Chief Executive Officer.

"Hubert Joly is an accomplished executive. However, Best Buy continues to face enormous challenges and needs a clear plan and a proven leadership team with deep retail experience and knowledge of Best Buy to win back customers, inspire employees and reinvigorate its trusted brand. I will continue to pursue my proposal which will provide compelling value for shareholders and create new opportunities for customers and a bright future for Best Buy employees.

"I remain disappointed by the Best Buy Board's abrupt public termination of our private discussions to provide us the permissions and information we need to make a fully financed offer. We had believed we were close to an agreement for a reasonable standstill period and are eager to resume our discussions immediately if the Board is truly interested in reaching an agreement in shareholder interests. It is time for everyone involved to focus their energies on saving Best Buy. Time is of the essence, as value is eroding every day."

Credit Suisse is serving as financial advisor to Richard Schulze and Shearman & Sterling LLP is serving as legal counsel.

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Contact:
George Sard/David Reno/Robin Weinberg
Sard Verbinnen & Co
(212) 687-8080
