

BEST BUY CO INC

FORM 8-K (Current report filing)

Filed 05/15/98 for the Period Ending 05/11/98

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 5/15/1998 For Period Ending 5/11/1998

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) **May 11, 1998**

BEST BUY CO., INC.

(Exact name of registrant as specified in its charter)

MINNESOTA

(State or other jurisdiction of incorporation)

1-9595
(Commission File Number)

41-0907483
(IRS Employer Identification Number)

7075 Flying Cloud Drive
Eden Prairie, Minnesota
(Address of principal executive offices)

55344
(Zip Code)

Registrant's telephone number, including area code: 612/947-2000

Not applicable
(Former name or former address, if changed since last report)

ITEM 5. OTHER EVENTS.

In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Best Buy Co., Inc. (the "Company") is hereby filing amended and restated cautionary statements which identify important factors that could cause the Company's actual results to differ materially from those projected in forward-looking statements of the Company made by or on behalf of the Company.

ITEM 7. FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits

The following is filed as an Exhibit to this Report.

Exhibit No. -----	Description of Exhibit -----
99	Cautionary statement for purposes of the "Safe Harbor" provisions of the Private Securities Litigation Reform Act of 1995.

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)

Date: May 11, 1998

By: /s/ Allen U. Lenzmeier

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

EXHIBIT 99

The provisions of the Private Securities Litigation Reform Act of 1995 (the "Act"), provides a "safe harbor" for forward-looking statements to encourage companies to provide prospective information about their companies without fear of litigation, so long as those statements are identified as forward-looking and are accompanied by meaningful cautionary language identifying the important factors that could cause actual results to differ materially from those projected in the statement. Best Buy Co., Inc. (the "Company") has previously filed a Current Report on Form 8-K to take advantage of the "safe harbor" provisions of the Act and is amending and restating the factors set forth therein. Factors which could cause the Company's actual financial results to differ materially from any such projections, forecasts or estimates made by or on behalf of the Company in forward-looking statements include, but are not limited to, the following:

- a) Changes in levels of competition from current competitors and potential new competition from both retail stores and alternative methods or channels of distribution such as electronic and telephone shopping services, mail order, or the use of technology to provide those products and services currently sold by the Company;
- b) loss of a significant vendor or prolonged disruption of product supply;
- c) the presence or absence of new products in the Company's product categories, including the level of consumer acceptance of new technology and its impact on demand for existing technology products;
- d) the impact of changes in technology on the pricing and profit margins associated with products in the Company product categories;
- e) changes in the Federal income tax rules and regulations or interpretations of existing legislation;
- f) changes in the general economic conditions in the United States including, but not limited to, the levels and availability of consumer debt, the levels of interest rates, and consumer sentiment about the economy in general;
- g) changes in consumer sentiment or attitudes regarding the purchase of extended service contracts;
- h) changes in availability and cost of working capital financing from vendors and lending institutions, including the availability and cost of long-term financing to support self developed and third party developed retail store and distribution facilities;
- i) adverse results in significant litigation matters;
- j) the imposition of additional restrictions or regulations regarding the sale of products or services the Company sells;
- k) changes in the cost or availability of labor sufficient to support the Company's operations;

l) the ability of the Company and its business partners to adequately and timely address issues associated with the Year 2000 and its impact on data processing systems.

The foregoing should not be construed as an exhaustive list of all factors which could cause actual results to differ materially from those expressed in forward- looking statements made by the Company.

End of Filing

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