

BEST BUY CO INC

FORM 8-K (Current report filing)

Filed 10/02/08 for the Period Ending 09/26/08

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

**UNITED STATES
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) **September 26, 2008**



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 No.)

7601 Penn Avenue South
Richfield, Minnesota
(Address of principal executive offices)

55423
(Zip Code)

Registrant's telephone number, including area code **(612) 291-1000**

N/A

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-
-

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.

(d) Effective September 26, 2008, the Board of Directors of Best Buy Co., Inc. appointed Gérard R. Vittecoq, as a Class 1 director. Mr. Vittecoq is group president of Caterpillar Inc. (“Caterpillar”).

Mr. Vittecoq will serve on one or more committees of the registrant’s Board of Directors. Committee assignments are expected to be made at the next regular meeting of the Board of Directors, scheduled to be held in January 2009. Once determined, the committee assignment(s) will be disclosed by the registrant in a Current Report on Form 8-K.

There are no transactions or relationships between the registrant and Mr. Vittecoq that are reportable under Item 404(a) of Regulation S-K.

Mr. Vittecoq was recommended to the registrant’s Board of Directors by an independent third-party search firm. There are no arrangements or understandings pursuant to which Mr. Vittecoq was selected as a director.

The registrant’s shareholders will be asked to ratify the appointment of Mr. Vittecoq to its Board of Directors when they convene for their next meeting, which is expected to be the 2009 Regular Meeting of Shareholders.

A news release announcing the appointment was issued on October 2, 2008, and is furnished herewith as Exhibit No. 99 to this Current Report on Form 8-K. Best Buy Co., Inc.’s Annual Report to Shareholders and its reports on Forms 10-K, 10-Q and 8-K and other publicly available information should be consulted for other important information about the registrant.

Item 9.01 Financial Statements and Exhibits .

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99	News release issued October 2, 2008. Any internet addresses provided in this release are for information purposes only and are not intended to be hyperlinks. Accordingly, no information in any of these internet addresses is included herein.

SIGNATURES

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: October 2 , 2008

By: /s/ SUSAN S. GRAFTON
Susan S. Grafton
Vice President, Controller and Chief
Accounting Officer



Media Contacts:

Susan Busch, Director of Corporate PR
(612) 291-6114 or susan.busch@bestbuy.com

Nissa French, Public Relations
(612) 291-6216 or Nissa.french@bestbuy.com

Investor Contacts:

Jennifer Driscoll, Vice President of Investor Relations
(612) 291-6110 or jennifer.driscoll@bestbuy.com

Wade Bronson, Director of Investor Relations
(612) 291-5693 or wade.bronson@bestbuy.com

G rard R. Vittecoq to Join Best Buy Board of Directors

MINNEAPOLIS — Oct. 2, 2008 — Best Buy Co., Inc. (NYSE: BBY) today announced the appointment of G rard R. Vittecoq to its board of directors. Vittecoq, a group president of Caterpillar, Inc., will be a Class 1 director with a term expiring in 2010.

“G rard is an accomplished leader with a solid record of achievement. He is intelligent, has sound judgment and impeccable integrity — the hallmarks of an excellent director,” said Richard M. Schulze, Best Buy’s founder and chairman. “G rard’s international management experience and financial expertise will greatly benefit Best Buy as we continue on our path to deliver great experiences to customers in different parts of the world.”

Vittecoq joined Caterpillar in 1975 and held various accounting and finance positions at Caterpillar’s Vernon foundry in his first six years with the company. In 1982, he was appointed finance representative and later assistant manager at Caterpillar Overseas S.A. (COSA). In 1985, he became comptroller for COSA. From 1987 to 1990, he was in charge of strategy projects and was appointed director of Strategy & Planning in 1990. In 1995, he was promoted to managing director of Caterpillar France S.A. In 1997, Vittecoq became managing director of Caterpillar Belgium S.A. He was elected a vice president in January 2001, overseeing the Europe Africa Middle East Product Development & Operations Division. In Jan. 2004, the Caterpillar Board of Directors named Vittecoq group president. Today, he has responsibility for the company’s EAME Marketing and Operations Divisions, Marine, Petroleum and Electric Power Divisions, and Caterpillar Production System Division.

Vittecoq has a master’s degree from Ecole Sup  rieure of Commerce (Rouen, France) and received an MBA from Laval University (Canada). He also successfully completed the Executive Program in

International Management at Columbia University. Vittecoq also earned public accountant certification in France (no longer current).

Vittecoq is a member of the IMD (International Institute for Management Development) Foundation Board, a member of the Evian Group: Free Trade Think Tank, an executive member of the World Business Council for Sustainable Development and a vice president of the Board of the Swiss-American Chamber of Commerce.

The company's shareholders will be asked to ratify the appointment of Vittecoq to the Best Buy board of directors at the next regular meeting of shareholders.

About Best Buy Co., Inc.

With operations in the United States, Canada, Europe, and China, Best Buy is a multinational retailer of technology and entertainment products and services with a commitment to growth and innovation. The Best Buy family of brands and partnerships collectively generates more than \$40 billion annual revenue and includes brands such as Best Buy, Audiovisions, The Carphone Warehouse, Future Shop, Geek Squad, Jiangsu Five Star, Magnolia Audio Video, Pacific Sales Kitchen and Bath Centers, The Phone House and Speakeasy. Approximately 165,000 employees apply their talents to help bring the benefits of these brands to life for customers through retail locations, multiple call centers and Web sites, in-home solutions, product delivery and activities in our communities. Community partnership is central to the way we do business at Best Buy. In fiscal 2008, we donated a combined \$31.8 million to improve the vitality of the communities where our employees and customers live and work. For more information about Best Buy, visit www.bestbuy.com.

###
