

BEST BUY CO INC

Reported by
KAPLAN ELLIOT S

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/27/02 for the Period Ending 12/20/02

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 4

(Statement of Changes in Beneficial Ownership)

Filed 12/27/2002 For Period Ending 12/20/2002

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

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

__ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response. . . 0.5

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p style="text-align: center;">Kaplan, Elliot S.</p> <hr/> <p style="text-align: center;">(Last) (First) (Middle)</p> <p style="text-align: center;">7075 Flying Cloud Drive</p> <hr/> <p style="text-align: center;">(Street)</p> <p style="text-align: center;">Eden Prairie, MN 55344</p> <hr/> <p style="text-align: center;">(City) (State) (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p style="text-align: center;">Best Buy Co., Inc. BBY</p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Day/Year)</p> <p style="text-align: center;">12/20/02</p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p> <p style="text-align: center;">/</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director</p> <p><input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer (give title below)</p> <p><input type="checkbox"/> Other (specify below)</p> <p style="text-align: center;">Secretary</p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	Amount	(A) or (D)		
Common Stock	12/20/02		V G	13,000	D	229,412	D

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Securities : Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Stock Option (Right to Buy)	\$2.13							4/17/07	Common Stock	30,000		30,000	D	
Stock Option (Right to Buy)	\$11.46							4/23/08	Common Stock	30,000		30,000	D	
Stock Option (Right to Buy)	\$34.79							4/15/09	Common Stock	7,500		7,500	D	
Stock Option (Right to buy)	\$46.75							4/13/10	Common Stock	7,500		7,500	D	
Stock Option (Right to buy)	\$37.06							4/26/11	Common Stock	7,500		7,500	D	
Stock Option (Right to buy)	\$51.27							4/10/12	Common Stock	7,500		7,500	D	

Explanation of Responses:

All balances reflect a 3-for-2 stock split effective May 10, 2002.

/s/ Nancy J. Wigchers

** Signature of Reporting Person

12/27/02

Date

Nancy J. Wigchers, Attorney-in-fact
Elliot S. Kaplan

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 4(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.

<http://www.sec.gov/divisions/corpfin/forms/form4.htm>

Last update: 09/05/2002

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that I, Elliot S. Kaplan, hereby constitute and appoint Joseph M. Joyce, Nancy J. Wigchers, Mark Geldernick, and Joseph W. Wirth and each of them, my true and lawful attorneys-in-fact and agents, each acting alone, with full powers of substitution and resubstitution for me and in my name, place and stead, to sign any reports on Form 4 (Statement of Changes in Beneficial Ownership of Securities) and Form 5 (Annual Statement of Changes in Beneficial Ownership) relating to transactions by me in Common Stock or other securities of Best Buy Co., Inc., and all amendments thereto, and to file the same, with the Securities and Exchange Commission and the New York Stock Exchange, Inc., granting unto said attorneys-in-fact and agents, and each of them, or their substitutes, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or their substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall be effective until such time as I deliver a written revocation thereof to my above-named attorneys-in-fact and agents.

Dated: August 26, 2002

/s/ Elliot S. Kaplan
Elliot S. Kaplan

End of Filing

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