

BEST BUY CO INC

Filed by

SCHULZE RICHARD M

FORM SC 13D/A

(Amended Statement of Beneficial Ownership)

Filed 12/14/12

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. 7)***

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)**

December 14, 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).

SCHEDULE 13D

CUSIP No. 086516101

Page 2 of 10 Pages

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, and the Richard M. Schulze 2012 Term 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 63,393,685*
	8	SHARED VOTING POWER 3,021,572*
	9	SOLE DISPOSITIVE POWER 63,393,685*
	10	SHARED DISPOSITIVE POWER 3,021,572*
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 66,415,257*	
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) 19.6%**	
14	TYPE OF REPORTING PERSON (See Instructions) IN	

* Includes options to purchase 30,000 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, and the children of Mr. Schulze's spouse, and (b) 183,726 shares in the Sandra J. Schulze Revocable Trust, in each case to which Mr. Schulze disclaims beneficial as ownership.

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

SCHEDULE 13D

CUSIP No. 086516101

Page 3 of 10 Pages

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	

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012

SCHEDULE 13D

CUSIP No. 086516101

Page 4 of 10 Pages

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	

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012

SCHEDULE 13D

CUSIP No. 086516101

Page 5 of 10 Pages

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	

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012

SCHEDULE 13D

CUSIP No. 086516101

Page 6 of 10 Pages

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	

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012

SCHEDULE 13D

CUSIP No. 086516101

Page 7 of 10 Pages

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	

** The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012

Item 1. Security and Issuer.

This Amendment No. 7 to the Schedule 13D (“Amendment No. 7”) 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, Amendment No. 4 filed on August 20, 2012, Amendment No. 5 filed on August 20, 2012, and Amendment No. 6 filed on August 27, 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 to add the following:

On December 14, 2012, Mr. Schulze and the Company entered into a letter agreement (the “Letter Agreement”) amending the confidentiality agreement, dated August 26, 2012, between Mr. Schulze and the Company (the “Confidentiality Agreement”) to, among other things, (i) allow Mr. Schulze to provide the Company with a Qualified Offer (as defined in the Confidentiality Agreement) on or after February 1, 2013 through February 28, 2013 and (ii) effect a corresponding extension of the Standstill Period (as defined in the Confidentiality Agreement) from August 26, 2013 to October 31, 2013. Simultaneously with the execution of the Letter Agreement, the Board duly adopted a resolution to amend the Company’s Amended and Restated By-Laws to extend the deadline for timely notification of shareholder proposals for the 2013 Regular Meeting of Shareholders from February 22, 2013 to March 15, 2013.

In connection with entering into the Letter Agreement and to facilitate all of the activities that Mr. Schulze and his potential partners may engage in under the terms of the Confidentiality Agreement, as amended, a committee of disinterested directors of the Company re-approved, pursuant to Minnesota law, the formation of a group and the affiliation of, including the statutory attribution of beneficial ownership of the Company’s shares between and among, Mr. Schulze and his potential partners.

The foregoing description of the Letter Agreement is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit J to this Amendment No. 7 and is incorporated by reference into this Item 4.

A copy of the related press release is filed as Exhibit K to this Amendment No. 7.

Item 5. Interest in Securities of the Company.

Item 5 is hereby amended as follows:

The first two paragraphs of Item 5(a) are hereby amended and restated as follows:

(a) The percentages used herein are calculated based upon 338,087,851 Shares outstanding at November 30, 2012, as set forth in the Company’s quarterly report on Form 10-Q, filed on December 5, 2012.

As of the date of this Amendment No. 7, the Reporting Persons beneficially owned in the aggregate 66,415,257 Shares, constituting approximately 19.6% of the outstanding Shares. As of the date of this Amendment No. 7, the Reporting Persons may be deemed to have direct beneficial ownership of the Shares as follows:

The first sentence of Item 5(a)(i) is hereby amended and restated as follows:

(i) Mr. Schulze, individually and as trustee to the various trusts listed in Item 2(i), beneficially owns 66,415,257 Shares, constituting approximately 19.6% of the outstanding Shares.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Company.

Item 6 is hereby amended to add the following:

On December 14, 2012, Mr. Schulze and the Company entered into the Letter Agreement, a discussion of which is contained in Item 4 hereof and is incorporated into this Item 6 by reference.

Item 7. Materials to be Filed as Exhibits.

- Exhibit A: Joint Filing Agreement, 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 J: Letter Agreement, by and between Richard M. Schulze and Best Buy Co., Inc., dated December 14, 2012
 - Exhibit K: Press Release, dated December 14, 2012
-

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: December 14, 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 J

December 14, 2012

Richard M. Schulze
8500 Normandale Lake Boulevard, Suite 1750
Minneapolis, MN 55437

Dear Mr. Schulze:

Reference is made to the letter agreement (the “Agreement”), dated August 26, 2012, between Richard M. Schulze (“you”) and Best Buy Co., Inc., a Minnesota corporation (the “Company”).

1. Each of you and the Company hereby agree that the Agreement is amended as follows:

a. Amendment to Section 2(c). Section 2(c) is hereby amended and restated in its entirety to read as follows:

“As used in this Agreement, “Standstill Period” means the period from the date of this Agreement through October 31, 2013; provided, however, that

(i) on or after February 1, 2013 through February 28, 2013 (such date, the “Proposal Deadline”, and such period, the “Proposal Period”), you and your affiliates may provide the Company with a Qualified Offer. Neither you nor the Company shall be under any obligation to enter into negotiations with respect to such Qualified Offer. Only after thirty days from the date on which you submit such Qualified Offer to the Company (or shorter period if the Company indicates in writing that it is not interested in negotiating such Qualified Offer), may you publicly seek to obtain shareholder approval, support or endorsement of the Qualified Offer, which approval, support or endorsement shall include, but not be limited to, seeking to change the composition of the Board of Directors through the solicitation of proxies for such purpose at the 2013 Annual Meeting or a special meeting of the Company’s shareholders (and in furtherance of the foregoing, you may seek to call a special meeting of the Company’s shareholders pursuant to the terms of the By-Laws of the Company, including by the solicitation of consents to call a special meeting) and in each case you may vote or consent; provided, that such proxy statement must state that if the slate of directors you are proposing are elected to the Board of Directors, then you expect that such newly constituted Board of Directors will, subject to their fiduciary duties, consider the Qualified Offer. In connection with any such solicitation, nothing in this Agreement shall prevent you from issuing statements advocating the merits of your plans and proposals, so long as such statements are factually accurate. The Company agrees that during the Standstill Period it will not propose or implement any changes to the Company’s Amended and Restated By-Laws or Amended and Restated Articles of Incorporation that would change, revise or amend in any way the manner in which a special or regular meeting of shareholders may be called or conducted.

(ii) at any time following the execution of this amendment to the Agreement unless you have (i) sought to obtain shareholder approval, support or endorsement of the Qualified Offer (as further described in Section 2(c)(i) above) or (ii) materially violated the terms of this Section 2, the Company shall, promptly upon your prior written request, take all necessary action to cause to be elected to the Board of Directors that number of your nominees (chosen from a list of nominees provided by you (all such nominees shall satisfy the director qualification standards set forth on the Company's website on the date hereof by the Company's Nominating, Corporate Governance and Public Policy Committee (and disregarding any additional director search criteria that may be set forth on the Company's website) and a majority of such nominees shall meet the definition of independence as defined by the New York Stock Exchange and Rule 10A-3 of the Securities Exchange Act of 1934) that is one greater than the number of nominees to be elected), so long as you own, inclusive of family trusts in which you may not have beneficial ownership, not less than 20% of the Company, equal to the greater of (A) two and (B) the number of Board members that is proportional (after giving effect to any increase in the size of the Board as contemplated by this Section 2(c)(ii)) to your percentage ownership in the Company (provided that fractions of .5 or higher shall be rounded up to the next whole number); provided, however, that in connection with the election of your nominees as provided in this Section 2(c)(ii), the Company may increase the number of directors on the Company's Board of Directors by the number of your nominees elected to the Board. For the avoidance of doubt, upon providing your written notice to cause your nominees to be elected to the Board of Directors, you will no longer be entitled to take the actions specified in Section 2(c)(i) of this Agreement."

- b. Amendment to Section 2(e). Section 2(e) is hereby amended by (i) deleting "or a Subsequent Qualified Offer" and (ii) replacing the cross reference to "Section 2(c)(ii)" with a cross reference to "Section 2(c)(i)".
- c. Amendment to Section 3. Section 3 is hereby amended by deleting "For twelve (12) months from the date hereof" and inserting in its place "During the Standstill Period".
- d. Amendment to Section 4(c). Section 4(c) is hereby amended by (i) in the second sentence, inserting "from January 1, 2013 through the Proposal Deadline" immediately following "In addition," and (ii) deleting the third sentence in its entirety.
- e. Addition of a new Section 4(e). A new Section 4(e) is hereby added and shall read as follows:

"The Company represents that simultaneous with the execution of the amendment to this Agreement (i) the Board of Directors duly adopted the Resolutions of the Board of Directors and (ii) the Committee of Disinterested Directors duly adopted the Resolutions of the Committee of Disinterested Directors, a copy of each of which has been provided to you in connection with your execution of the amendment to this Agreement."

- f. Amendment to Section 5(a). Section 5(a) of the Agreement is hereby amended by deleting the reference to “by the Proposal Deadline” and inserting in lieu thereof a reference to “during the Proposal Period”.
- g. Amendment to Section 5(b). Section 5(b) of the Agreement is hereby deleted in its entirety.
- h. Amendment to Section 9. Section 9 of the Agreement is hereby amended and restated in its entirety to read as follows:
“Each party’s obligations under this Agreement expire upon the earlier of (i) October 31, 2013 and (ii) the completion of a Transaction.”
- i. Amendment to Sections 1(b), 2(a)(ix) and 2(d).
- i. Section 1(b) of the Agreement is hereby amended by deleting the phrase “and a Subsequent Qualified Offer”.
 - ii. Section 2(a)(ix) of the Agreement is hereby amended by (i) replacing the phrase “either a Qualified Offer or a Subsequent Qualified Offer” with “a Qualified Offer” in the 5th and 8th lines (ii) deleting “or Subsequent Qualified Offer” in the 10th and 12th lines and (iii) deleting “and Subsequent Qualified Offer” in the 11th line.
 - iii. Section 2(d) of the Agreement is hereby amended by deleting the phrase “or Subsequent Qualified Offer”.
2. You understand and agree that any potential equity and debt financing source who participates in a Qualified Offer must agree in writing (in an instrument signed by you, the Company and any such party) to be bound by the terms of the Agreement, as amended by this amendment to the Agreement, pursuant to the terms of Section 2(d).
3. The Company shall use its commercially reasonable efforts to promptly amend the confidentiality agreements entered into with potential equity and debt financing sources pursuant to Section 2(d) to reflect the terms of this amendment to the Agreement.
4. The Company and you agree to issue jointly the press release attached hereto as Annex I following execution of this amendment to the Agreement.
5. Except for the foregoing amendments, the provisions of the Agreement shall continue in full force and effect in accordance with the terms thereof.
6. This amendment to the Agreement shall be governed by all of the provisions of the Agreement, unless the context otherwise requires, including but not limited to all provisions concerning construction, enforcement and governing law.

[*The next page is the signature page.*]

If you are in agreement with the foregoing, please so indicate by signing and returning one copy of this amendment to the Agreement, whereupon this amendment to the Agreement will constitute our agreement with respect to the subject matter hereof.

Very truly yours,

BEST BUY CO., INC.

By /s/ Hubert Joly

Name: Hubert Joly

Title: CEO

CONFIRMED AND AGREED TO:

RICHARD M. SCHULZE

 /s/ Richard M. Schulze

[Signature Page to the Confidentiality Agreement Amendment]

EXHIBIT K

Best Buy Board and Founder Richard Schulze Agree to Amend August 26th Cooperation Agreement

MINNEAPOLIS - Dec. 14, 2012 -- Best Buy Co., Inc. (NYSE: BBY) and founder Richard Schulze today announced that they have agreed to amend the terms of their August 26, 2012 agreement that allowed Mr. Schulze access to certain due diligence information and permission to form an investment group in furtherance of making a fully financed proposal with respect to a Qualified Offer (as defined in the agreement).

Both parties believe that allowing Mr. Schulze to bring his offer after the holiday season and fiscal year end is in the best interests of shareholders and provides Mr. Schulze and his potential partners with an opportunity to include the Company's full year results as part of their due diligence review.

Accordingly, Best Buy and Mr. Schulze have mutually agreed that Mr. Schulze will have the opportunity to deliver the proposal to the Board of Directors on or after February 1, 2013 through February 28, 2013. The Board would, within 30 days, review and take a position on any such offer, consistent with its fiduciary duties and in the best interests of shareholders. There is no guarantee that Mr. Schulze will present an offer, or that such an offer would be accepted by the Board of Directors.
