

**BEST BUY CO INC**  
Reported by  
**ANDERSON BRADBURY H**

**FORM 5**

(Annual Statement of Changes in Beneficial Ownership)

Filed 03/13/08 for the Period Ending 03/01/08

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

# FORM 5

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

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
 Form 3 Holdings Reported  
 Form 4 Transactions Reported

## ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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(f) of the  
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name <b>and</b> Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
<b>ANDERSON BRADBURY H</b>			<b>BEST BUY CO INC [BBY]</b>			<input checked="" type="checkbox"/> Director <span style="float:right">_____ 10% Owner</span> <input checked="" type="checkbox"/> Officer (give title below) <span style="float:right">_____ Other (specify below)</span> <b>Vice Chairman and CEO</b>		
(Last)	(First)	(Middle)	3. Statement for Issuer's Fiscal Year Ended (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
<b>7601 PENN AVENUE S.</b>			<b>3/1/2008</b>			<input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)					
<b>RICHFIELD, MN 55423</b>								
(City)	(State)	(Zip)						

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	12/20/2007		G	484	D	\$0	1800116	D	
Common Stock	12/20/2007		G	1452	D	\$0	1798664	D	
Common Stock	12/20/2007		G	1452	D	\$0	1797212	D	
Common Stock	12/20/2007		G	1936	D	\$0	1795276	D	
Common Stock	12/20/2007		G	3871	D	\$0	1791405	D	
Common Stock	12/20/2007		G	4838	D	\$0	1786567	D	
Common Stock	12/20/2007		G	5807	D	\$0	1780760	D	
Common Stock	12/20/2007		G	174183	D	\$0	1606577	D	
Common Stock	12/20/2007		G	174183	A	\$0	195505	I	Family Foundation
Common Stock							12059	I	401(k)
Common Stock							1800	I	By Son
Common Stock							337839	I	Family Limited Partnership
Common Stock							151877	I	GRAT
Common Stock							151877	I	Spousal GRAT

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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 (MM/DD/YYYY)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Issuer's Fiscal Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$7.64						4/24/1999 (1)	4/23/2008	Common Stock	195000		195000	D	
Stock Option (Right to Buy)	\$19.11						1/16/2003 (1)	1/15/2013	Common Stock	112500		112500	D	
Stock Option (Right to Buy)	\$20.65						4/14/2003 (1)	4/13/2013	Common Stock	11250		11250	D	
Stock Option (Right to Buy)	\$23.19						4/16/1999 (1)	4/15/2009	Common Stock	146250		146250	D	
Stock Option (Right to Buy)	\$24.71						4/27/2001 (1)	4/26/2011	Common Stock	348750		348750	D	
Stock Option (Right to Buy)	\$31.17						4/14/2000 (1)	4/13/2010	Common Stock	371250		371250	D	
Stock Option (Right to Buy)	\$34.18						4/10/2002 (1)	4/11/2012	Common Stock	348750		348750	D	

**Explanation of Responses:**

(1) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>ANDERSON BRADBURY H 7601 PENN AVENUE S. RICHFIELD, MN 55423</b>	<b>X</b>		<b>Vice Chairman and CEO</b>	

**Signatures**

/s/Lisa Beth Lentini, Attorney-in-Fact

3/13/2008

\*\* Signature of Reporting Person

Date

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.

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