

BEST BUY CO INC
Reported by
MUEHLBAUER JAMES L

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 06/24/08 for the Period Ending 06/20/08

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 4

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

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

OMB APPROVAL
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**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 and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Muehlbauer James L			BEST BUY CO INC [BBY]			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) EVP- Finance and CFO		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)					
			6/20/2008					
7601 PENN AVENUE S.			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
(Street)						<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
RICHFIELD, MN 55423								
(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)	
			Code	V	Amount	(A) or (D)	Price				
Common Stock	6/20/2008		F		205	(1)	D	\$42.07	25053.543	D	
Common Stock									911 (2)	I	401(k)
Common Stock									1514	I	IRA

Table II - Derivative Securities 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		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 Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$19.11							1/16/2003	1/15/2013	Common Stock	7500		7500	D	
Stock Option (Right to Buy)	\$31.04							3/4/2002	3/3/2012	Common Stock	4220		4220	D	
Stock Option (Right to Buy)	\$34.18							4/11/2002	4/10/2012	Common Stock	16875		16875	D	
Stock Option (Right to Buy)	\$36.73							10/11/2004	10/10/2014	Common Stock	28500		28500	D	
Stock Option (Right to Buy)	\$39.59							11/3/2003	11/2/2013	Common Stock	25500		25500	D	
Stock Option (Right to Buy)	\$46.8							11/8/2005	11/7/2015	Common Stock	30053		30053	D	
Stock Option (Right to Buy)	\$47.84							10/18/2007	10/17/2017	Common Stock	40970		40970	D	
Stock Option (Right to Buy)	\$55.46							10/23/2006	10/22/2016	Common Stock	10380		10380	D	

Explanation of Responses:

- (1) Shares automatically withheld upon vesting of performance shares to satisfy tax withholding obligation.
- (2) This number reflects a periodic acquisition of shares under the employee retirement savings account (401(k)) exempt from reporting under Section 16b-3(c). Total is based on a plan statement as of June 20, 2008.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Muehlbauer James L 7601 PENN AVENUE S. RICHFIELD, MN 55423			EVP- Finance and CFO	

Signatures

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

6/24/2008

** 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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