

BEST BUY CO INC
Reported by
ANDERSON BRADBURY H

FORM 4
(Statement of Changes in Beneficial Ownership)

Filed 12/31/09 for the Period Ending 12/29/09

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 * ANDERSON BRADBURY H <small>(Last) (First) (Middle)</small> 7601 PENN AVENUE S. <small>(Street)</small> RICHFIELD, MN 55423 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol BEST BUY CO INC [BBY] 3. Date of Earliest Transaction (MM/DD/YYYY) 12/29/2009 4. If Amendment, Date Original Filed (MM/DD/YYYY)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) Vice Chairman 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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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	12/29/2009		M		31000 (1)	A	\$31.17	468530	D	
Common Stock	12/29/2009		S		31000 (2)	D	\$40.7292 (3)	437530	D	
Common Stock	12/23/2009		G	v	8653	D	\$0	225833	I	Family Foundation
Common Stock	12/28/2009		J	v	27597	D	\$0	205619	I	GRAT
Common Stock	12/28/2009		J	v	28481	D	\$0	177138	I	GRAT
Common Stock	12/28/2009		J	v	27597	D	\$0	205619	I	Spousal GRAT
Common Stock	12/28/2009		J	v	28481	D	\$0	177138	I	Spousal GRAT
Common Stock	12/28/2009		J	v	28481	A	\$0	30746	I	Spouse Revocable Trust
Common Stock	12/28/2009		J	v	27597	A	\$0	58343	I	Spouse Revocable Trust
Common Stock	12/28/2009		J	v	28481	A	\$0	723105	I	Trustee for Revocable Trust
Common Stock	12/28/2009		J	v	27597	A	\$0	750702	I	Trustee for Revocable Trust
Common Stock								12431	I	401(k)
Common Stock								337839	I	Family Limited Partnership

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)	\$31.17	12/29/2009		M				31000 (1)	4/14/2000	4/13/2010	Common Stock	31000	\$0	216250	D		
Stock Option (Right to Buy)	\$24.71								4/27/2001	4/26/2011	Common Stock	168750		168750	D		
Stock Option (Right to Buy)	\$34.18								4/10/2002	4/11/2012	Common Stock	348750		348750	D		
Stock Option (Right to Buy)	\$19.11								1/16/2003	1/15/2013	Common Stock	112500		112500	D		
Stock Option (Right to Buy)	\$20.65								4/14/2003	4/13/2013	Common Stock	11250		11250	D		

Explanation of Responses:

- (1) The option exercise reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on September 17, 2009.
- (2) The sale reported on this Form 4 was effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on September 17, 2009.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$40.70 to \$40.86, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

Reporting Owners

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

Signatures

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

12/31/2009

** 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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