

BEST BUY CO INC

Reported by
HEALY THOMAS C

FORM 3

(Initial Statement of Beneficial Ownership)

Filed 01/10/05 for the Period Ending 12/29/04

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 3

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

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INITIAL STATEMENT OF 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(h) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person * HEALY THOMAS C	2. Date of Event Requiring Statement (MM/DD/YYYY) 12/29/2004	3. Issuer Name and Ticker or Trading Symbol BEST BUY CO INC [BBY]
(Last) (First) (Middle) 7601 PENN AVENUE SOUTH	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director _____ 10% Owner ____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) EVP - Segment Lead /	
(Street) RICHFIELD, MN 55423	5. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line) _ <input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person
(City) (State) (Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	750	D	
Common Stock	11000	D (1)	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (Right to Buy)	4/27/2001 (2)	4/26/2011	Common Stock	8157	\$37.06	D	
Stock Option (Right to Buy)	9/21/2001 (2)	9/20/2011	Common Stock	2082	\$28.93	D	
Stock Option (Right to Buy)	4/11/2002 (2)	4/10/2012	Common Stock	21863	\$51.27	D	
Stock Option (Right to Buy)	1/16/2003	1/15/2013	Common Stock	15000	\$28.67	D	

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

1. Title of Derivate Security (Instr. 4)	2. Date Exercisable and Expiration Date (MM/DD/YYYY)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
	(2)						
Stock Option (Right to Buy)	11/3/2003 (2)	11/2/2013	Common Stock	37800	\$59.38	D	
Stock Option (Right to Buy)	10/11/2004 (2)	10/10/2014	Common Stock	36165	\$55.09	D	

Explanation of Responses:

- (1) Restricted shares that will vest in a range from 0%-100% three years from the date of grant, depending on satisfaction of certain performance factors. The number of restricted shares reported includes 5,250 shares granted on Nov. 3, 2003 and 5,750 shares granted on Oct. 11, 2004.
- (2) 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
HEALY THOMAS C 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - Segment Lead	

Signatures/s/ Thomas C. Healy1/10/2005

** 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 5(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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.