EDGAR Online

BEST BUY CO INC

Reported by

BALLARD SHARI L

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 04/08/11 for the Period Ending 04/06/11

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

Powered By EDGAR Online
http://www.edgar-online.com
© Copyright 2014, EDGAR Online, Inc. All Rights Reserved.
Distribution and use of this document restricted under EDGAR Online, Inc. Terms of Use.

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
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

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)
Ballard Shari L	**BEST BUY CO INC [BBY]**	
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	_____ Director _____ 10% Owner
7601 PENN AVENUE S.	**4/6/2011**	__ **X** __ Officer (give title below) _____ Other (specify below)
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	**EVP-Retail Channel Management**
RICHFIELD, MN 55423		6. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)		_ **X** _ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person

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	**4/6/2011**		**A**		**70000.0000** (1)	**A**	**$0.0000**	**103714.8580**	**D**	
Common Stock								**13464.0000**	**I**	**401(k)**

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)	**$29.7500**	**4/6/2011**		**A**		**20000.0000**		**4/6/2011** (2)	**4/5/2021**	**Common Stock**	**20000.0000**	**$0.0000**	**20000.0000**	**D**	
Stock Option (Right to Buy)	**$35.6700**							**1/12/2011** (2)	**1/11/2021**	**Common Stock**	**20000.0000**		**20000.0000**	**D**	
Stock Option (Right to Buy)	**$39.7300**							**1/13/2010** (2)	**1/12/2020**	**Common Stock**	**16563.0000**		**16563.0000**	**D**	
Stock Option (Right to Buy)	**$44.2000**							**4/7/2010** (2)	**4/6/2020**	**Common Stock**	**16563.0000**		**16563.0000**	**D**	
Stock Option (Right to Buy)	**$32.9800**							**6/23/2009** (2)	**6/22/2019**	**Common Stock**	**33125.0000**		**33125.0000**	**D**	
Stock Option (Right to Buy)	**$36.6300**							**6/23/2010** (2)	**6/22/2020**	**Common Stock**	**16563.0000**		**16563.0000**	**D**	
Stock Option (Right to Buy)	**$37.5900**							**9/17/2009** (2)	**9/16/2019**	**Common Stock**	**16563.0000**		**16563.0000**	**D**	
Stock Option (Right to Buy)	**$38.3200**							**9/20/2010** (2)	**9/19/2020**	**Common Stock**	**20000.0000**		**20000.0000**	**D**	
Stock Option (Right								**10/11/2004**	**10/10/2014**	**Common**			**19350.0000**		

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				
to Buy)	**$36.7300**							(2)		**Stock**	**19350.0000**			**D**	
Stock Option (Right to Buy)	**$47.8400**							**10/18/2007** (2)	**10/17/2017**	**Common Stock**	**66200.0000**		**66200.0000**	**D**	
Stock Option (Right to Buy)	**$55.4600**							**10/23/2006** (2)	**10/22/2016**	**Common Stock**	**66200.0000**		**66200.0000**	**D**	
Stock Option (Right to Buy)	**$26.8800**							**10/31/2008** (2)	**10/30/2018**	**Common Stock**	**66250.0000**		**66250.0000**	**D**	
Stock Option (Right to Buy)	**$39.5900**							**11/3/2003** (2)	**11/2/2013**	**Common Stock**	**32325.0000**		**32325.0000**	**D**	
Stock Option (Right to Buy)	**$46.8000**							**11/8/2005** (2)	**11/7/2015**	**Common Stock**	**30005.0000**		**30005.0000**	**D**	

Explanation of Responses:

(1) Restricted shares that will vest 100% on April 6, 2014, subject to the recipient's continued employment with Best Buy.

(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
Ballard Shari L **7601 PENN AVENUE S.** **RICHFIELD, MN 55423**			**EVP-Retail Channel Management**	

Signatures

/s/Lisa Beth Lentini, Attorney-in-Fact — **4/8/2011**

** 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.

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.