

ANDERSON BRADBURY H
Form 4
May 03, 2006

FORM 4

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

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

**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(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
ANDERSON BRADBURY H

(Last) (First) (Middle)

7601 PENN AVENUE SOUTH

(Street)

RICHFIELD, MN 55423

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BEST BUY CO INC [BBY]

3. Date of Earliest Transaction
(Month/Day/Year)
05/02/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below)

Vice Chairman & CEO

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	05/02/2006		M		330,000	A	\$ 1.42 1,838,652
Common Stock	05/02/2006		S		330,000	D	\$ 56.36 1,508,652
Common Stock							125,000 D ⁽²⁾
Common Stock							169,940 I GRAT
Common Stock							169,940 I Spouse GRAT

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Common Stock	337,839	I	Family Limited Partnership
Common Stock	11,897	I	401(k)
Common Stock	1,800	I	Sons

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Option (Right to Buy)	\$ 1.42	05/02/2006		M	300,000	04/18/1997 ⁽¹⁾ 04/17/2007	Common Stock 300,000
Stock Option (Right to Buy)	\$ 1.42	05/02/2006		M	30,000	04/18/1997 04/17/2007	Common Stock 30,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998 ⁽¹⁾ 04/23/2008	Common Stock 540,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998 04/23/2008	Common Stock 45,000
Stock Option (Right to Buy)	\$ 23.19					04/16/1999 ⁽¹⁾ 04/15/2009	Common Stock 135,000

Stock Option (Right to Buy)	\$ 23.19	04/16/1999	04/15/2009	Common Stock	11,2
Stock Option (Right to Buy)	\$ 31.17	04/14/2000 ⁽¹⁾	04/13/2010	Common Stock	360,0
Stock Option (Right to Buy)	\$ 31.17	04/14/2000	04/13/2010	Common Stock	11,2
Stock Option (Right to Buy)	\$ 24.71	04/27/2001 ⁽¹⁾	04/26/2011	Common Stock	337,5
Stock Option (Right to Buy)	\$ 24.71	04/27/2001	04/26/2011	Common Stock	11,2
Stock Option (Right to Buy)	\$ 34.18	04/11/2002 ⁽¹⁾	04/10/2012	Common Stock	337,5
Stock Option (Right to Buy)	\$ 34.18	04/11/2002	04/10/2012	Common Stock	11,2
Stock Option (Right to Buy)	\$ 19.11	01/16/2003 ⁽¹⁾	01/15/2013	Common Stock	112,5
Stock Option (Right to Buy)	\$ 20.65	04/14/2003	04/13/2013	Common Stock	11,2

Reporting Owners

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

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Bradbury H.
Anderson

05/03/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) The date indicated is the grant date and the option vests in four equal, annual installments beginning one year from such date.
 - (2) Restricted shares that will vest on February 28, 2009, subject to the achievement of certain performance goals.

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