

HIGGINS VICTOR KATHY J  
 Form 4  
 June 30, 2005

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 HIGGINS VICTOR KATHY J

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 7601 PENN AVENUE S.  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/29/2005

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

RICHFIELD, MN 55423

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4)
			Code	V	Amount	Price	
Common Stock	06/29/2005		M		7,500	A \$ 30.98	11,320 D
Common Stock	06/29/2005		M		7,500	A \$ 53	18,820 D
Common Stock	06/29/2005		S		15,000	D \$ 69.3	3,820 D

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

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SEC 1474 (9-02)

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**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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 46.75					04/14/2000 04/13/2010	Common Stock	7,500
Stock Option (Right to Buy)	\$ 37.06					04/27/2001 04/26/2011	Common Stock	7,500
Stock Option (Right to Buy)	\$ 51.27					04/11/2002 04/10/2012	Common Stock	7,500
Stock Option (Right to Buy)	\$ 30.98	06/29/2005		M	7,500	04/14/2003 04/13/2013	Common Stock	7,500
Stock Option (Right to Buy)	\$ 53	06/29/2005		M	7,500	04/19/2004 04/18/2014	Common Stock	7,500
Stock Option (Right to Buy)	\$ 49.19					04/18/2005 04/17/2015	Common Stock	7,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGGINS VICTOR KATHY J 7601 PENN AVENUE S.	X			

RICHFIELD, MN 55423

## Signatures

/s/ Matthew J. Norman Attorney-in-fact for Kathy J. Higgins  
Victor

06/30/2005

\_\_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).

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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