

BEST BUY CO INC  
Form 4  
October 13, 2004

**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 \*  
WALDEN JOHN C

(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)  
10/11/2004

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)  
EVP - Human Capital/Leadership

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 Ownership (Instr. 4)
			Code	V Amount (D) Price			
Common Stock					28,000	D	
Common Stock	10/11/2004		A	5,250 A \$ 0	10,250	D <sup>(1)</sup>	

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Stock Option (Right to Buy)	\$ 33					05/03/1999	05/02/2009	Common Stock	150,000
Stock Option (Right to Buy)	\$ 34.45					02/28/2000 <sup>(2)</sup>	02/27/2010	Common Stock	22,500
Stock Option (Right to Buy)	\$ 44.79					09/20/2000 <sup>(2)</sup>	09/19/2010	Common Stock	135,000
Stock Option (Right to Buy)	\$ 37.06					04/27/2001 <sup>(2)</sup>	04/26/2011	Common Stock	43,720
Stock Option (Right to Buy)	\$ 51.27					04/11/2002 <sup>(2)</sup>	04/10/2012	Common Stock	43,720
Stock Option (Right to Buy)	\$ 28.67					01/16/2003 <sup>(2)</sup>	01/15/2013	Common Stock	20,000
Stock Option (Right to Buy)	\$ 59.38					11/03/2003 <sup>(2)</sup>	11/02/2013	Common Stock	30,000
Stock Option (Right to Buy)	\$ 55.09	10/11/2004		A	31,500	10/11/2004 <sup>(2)</sup>	10/10/2014	Common Stock	31,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WALDEN JOHN C 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - Human Capital/Leadership	

## Signatures

/s/ Mark Geldernick Attorney-in-fact for John C.  
Walden

10/13/2004

\_\_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) 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.
  - (2) The option vests in four equal annual installments beginning one year from the date of grant.

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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