

BEST BUY CO INC
Form 3
July 05, 2005

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â MCGEEHAN TIMOTHY | | (Month/Day/Year) | BEST BUY CO INC [BBY] | |
| (Last) | (First) | (Middle) | 06/22/2005 | |
| 7601 PENN AVENUE SOUTH | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| RICHFIELD,Â MNÂ 55423 | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
| | | | (give title below) (specify below) | <input type="checkbox"/> Form filed by More than One Reporting Person |
| | | | EVP - Retail | |

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 | 6,235 | D ⁽¹⁾ | Â |
| Common Stock | 8,508 | I | 401(k) plan |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|---|---|---|
|--|--|---|---|---|---|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) | |
|-----------------------------|---------------------------|-----------------|--------------|----------------------------|----------|---------------------------------------|---|
| Stock Option (Right to Buy) | 04/24/1998 ⁽²⁾ | 04/23/2008 | Common Stock | 750 | \$ 11.46 | D | Â |
| Stock Option (Right to Buy) | 04/16/1999 ⁽²⁾ | 04/15/2009 | Common Stock | 9,000 | \$ 34.79 | D | Â |
| Stock Option (Right to Buy) | 12/03/1999 ⁽²⁾ | 12/02/2009 | Common Stock | 563 | \$ 37.67 | D | Â |
| Stock Option (Right to Buy) | 04/14/2000 ⁽²⁾ | 04/13/2010 | Common Stock | 18,750 | \$ 46.75 | D | Â |
| Stock Option (Right to Buy) | 04/27/2001 ⁽²⁾ | 04/26/2011 | Common Stock | 11,250 | \$ 37.06 | D | Â |
| Stock Option (Right to Buy) | 04/11/2002 ⁽²⁾ | 04/10/2012 | Common Stock | 11,250 | \$ 51.27 | D | Â |
| Stock Option (Right to Buy) | 09/18/2002 ⁽²⁾ | 09/17/2012 | Common Stock | 10,687 | \$ 24 | D | Â |
| Stock Option (Right to Buy) | 01/16/2003 ⁽²⁾ | 01/15/2013 | Common Stock | 15,000 | \$ 28.67 | D | Â |
| Stock Option (Right to Buy) | 11/03/2003 ⁽²⁾ | 11/02/2013 | Common Stock | 19,850 | \$ 59.38 | D | Â |
| Stock Option (Right to Buy) | 10/11/2004 ⁽²⁾ | 10/10/2014 | Common Stock | 18,700 | \$ 55.09 | D | Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCGEEHAN TIMOTHY 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423 | Â | Â | Â EVP - Retail | Â |

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Timothy McGeehan

07/05/2005

**Signature of Reporting Person

Date

Explanation of Responses:

* 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).

Restricted shares that will vest in a range from 0%-100% three years from the date of grant depending on the satisfaction of certain (1) performance factors. The reported figure represents two separate awards of 3,045 restricted shares and 3,190 restricted shares granted on 11/03/2003 and 10/11/2004, respectively.

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(2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

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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