

Ballard Shari L  
 Form 4  
 February 27, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 Ballard Shari L

(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)  
 11/03/2006

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)

EVP - Human Resources

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 or (D) Price			
Common Stock	11/03/2006		M	1,200 (1) A \$ 0	1,200	D	
Common Stock	02/23/2007		F	393 (3) D \$ 52.43	807	D	
Common Stock					10,169	I	401(k) plan

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

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SEC 1474 (9-02)

number.

**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)	\$ 23.19					04/16/1999 <sup>(2)</sup> 04/15/2009	Common Stock	3,375
Stock Option (Right to Buy)	\$ 31.17					04/14/2000 <sup>(2)</sup> 04/13/2010	Common Stock	16,875
Stock Option (Right to Buy)	\$ 24.71					04/27/2001 <sup>(2)</sup> 04/26/2011	Common Stock	8,438
Stock Option (Right to Buy)	\$ 34.18					04/11/2002 <sup>(2)</sup> 04/10/2012	Common Stock	16,875
Stock Option (Right to Buy)	\$ 19.11					01/16/2003 <sup>(2)</sup> 01/15/2013	Common Stock	7,500
Stock Option (Right to Buy)	\$ 39.59					11/03/2003 <sup>(2)</sup> 11/02/2013	Common Stock	32,325
Stock Option (Right to Buy)	\$ 36.73					10/11/2004 <sup>(2)</sup> 10/10/2014	Common Stock	19,350
	\$ 46.8					11/08/2005 <sup>(2)</sup> 11/07/2015		30,005

