

DUNN BRIAN J
Form 4
November 12, 2004

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 *
DUNN BRIAN 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 SOUTH

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2004

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

EVP - Retail Sales

(Street)

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

RICHFIELD, MN 55423

(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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	11/11/2004		M	A	\$ 22,500	26,020	D
Common Stock	11/11/2004		M	A	\$ 9,843	35,863	D
Common Stock	11/11/2004		S	D	\$ 60	3,520	D
Common Stock						11,000	D ⁽¹⁾
Common Stock						8,478	I 401(k) Plan

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

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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 or Number of Shares
Stock Option (Right to Buy)	\$ 11.46	11/11/2004		M	22,500	04/24/1998 ⁽²⁾ 04/23/2008	Common Stock 22,500
Stock Option (Right to Buy)	\$ 34.79					04/16/1999 ⁽²⁾ 04/15/2009	Common Stock 11,250
Stock Option (Right to Buy)	\$ 46.75					04/14/2000 ⁽²⁾ 04/13/2010	Common Stock 11,250
Stock Option (Right to Buy)	\$ 16.67	11/11/2004		M	9,843	12/15/2000 ⁽²⁾ 12/14/2010	Common Stock 9,843
Stock Option (Right to Buy)	\$ 37.06					04/27/2001 ⁽²⁾ 04/26/2011	Common Stock 32,625
Stock Option (Right to Buy)	\$ 51.27					04/11/2002 ⁽²⁾ 04/10/2012	Common Stock 43,725
Stock Option (Right to Buy)	\$ 28.67					01/16/2003 ⁽²⁾ 01/15/2013	Common Stock 20,000

