

DUNN BRIAN J
Form 4
October 25, 2006

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

(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)
10/23/2006

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 - Retail Sales

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock					5,965	D	
Common Stock					16,500	D ⁽¹⁾	
Common Stock					13,216	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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Option (Right to Buy)	\$ 23.19					04/16/1999 ⁽²⁾ 04/15/2009	Common Stock 16,8
Stock Option (Right to Buy)	\$ 31.17					04/14/2000 ⁽²⁾ 04/13/2010	Common Stock 16,8
Stock Option (Right to Buy)	\$ 11.11					12/15/2000 ⁽²⁾ 12/14/2010	Common Stock 4,9
Stock Option (Right to Buy)	\$ 24.71					04/27/2001 ⁽²⁾ 04/26/2011	Common Stock 48,9
Stock Option (Right to Buy)	\$ 34.18					04/11/2002 ⁽²⁾ 04/10/2012	Common Stock 65,5
Stock Option (Right to Buy)	\$ 19.11					01/16/2003 ⁽²⁾ 01/15/2013	Common Stock 30,0
Stock Option (Right to Buy)	\$ 39.59					11/03/2003 ⁽²⁾ 11/02/2013	Common Stock 51,7
Stock Option (Right to Buy)	\$ 36.73					10/11/2004 ⁽²⁾ 10/10/2014	Common Stock 47,2
	\$ 46.8					11/08/2005 ⁽²⁾ 11/07/2015	80,0

