

HIGGINS VICTOR KATHY J
Form 4
June 30, 2005

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 *
HIGGINS VICTOR KATHY 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 S.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/29/2005

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

RICHFIELD, MN 55423

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	06/29/2005		M		7,500	A	\$ 30.98
Common Stock	06/29/2005		M		7,500	A	\$ 53
Common Stock	06/29/2005		S		15,000	D	\$ 69.3
					3,820		

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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 46.75					04/14/2000 04/13/2010	Common Stock	7,500
Stock Option (Right to Buy)	\$ 37.06					04/27/2001 04/26/2011	Common Stock	7,500
Stock Option (Right to Buy)	\$ 51.27					04/11/2002 04/10/2012	Common Stock	7,500
Stock Option (Right to Buy)	\$ 30.98	06/29/2005		M	7,500	04/14/2003 04/13/2013	Common Stock	7,500
Stock Option (Right to Buy)	\$ 53	06/29/2005		M	7,500	04/19/2004 04/18/2014	Common Stock	7,500
Stock Option (Right to Buy)	\$ 49.19					04/18/2005 04/17/2015	Common Stock	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HIGGINS VICTOR KATHY J 7601 PENN AVENUE S.	X			

RICHFIELD, MN 55423

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Kathy J. Higgins
Victor

06/30/2005

__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).

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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