BEST BUY CO INC

Form 4

April 18, 2003

FORM 4

o Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

OMB Number: 3235-0287 Expires: January 31, 2005 Estimated average burden hours per response. . . 0.5

			Relationship of Reporting Person(s) to Issuer (Check all applicable)
Name and Address of Reporting			X Director
Person *			X Officer (give title below)
Schulze Richard M.	2. Issuer Name and Ticker or Trading Symbol	4. Statement for Month/Day/Year	
(Last) (First) (Middle)	Best Buy Co., Inc. BBY	4/14/2003	<u>X</u> 10% Owner
7601 Penn Avenue South			_ Other (specify below)
(Street)	3. I.R.S. Identification Number of Reporting Person, if an entity	5. If Amendment, Date of	Chairman of the Board
Richfield MN 55423	(voluntary)	Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line)
(City) (State) (Zip)			X 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	2. Transaction Date (Month/Day/	Execution		4. Securities Acquired (A) or Disposed of (D)	Owned Following	Direct (D) or Indirect (I)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
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Common Stock		Code	V	Amount	(A) or (D)	Price	49,228,507	I	Trustee for revocable trust
Common Stock							4,824	I (1)	Trustee for children's trusts
Common Stock							633,446	I	Sole general partner of limited partnership
Common Stock							21,115	I	Sole member of LLC which is sole general partner of limited partnership
Common Stock							492,120	D	
Common Stock							1,150	I (1)	Spouse
Common Stock							47,370	I	401(k) Plan
Common Stock							737,529	I	GRAT
Common Stock							762,029	I	Spouse GRAT
Common Stock							126,582	I	Spouse Irrevocable Trust
Common Stock							684	I	Spouse IRA
Common Stock							690	I	IRA

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	2.		Code	ode (Instr. 3, 4		6. Date Exerc Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)				10. Ownership Form of Derivative		
Security	Price of Derivative	3A. Deemed Execution Date, if any (Month/Day/ Year)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	or	8. Price of Derivative	Owned Following Reported Transaction(s) (Instr. 4)	Securities: Direct (D) or Indirect (I) (Instr. 4)	11. Na of Indi Benefi Owner (Instr.
Stock Option (Right to Buy)	\$2.13							4/17/07	Common Stock	219,000		219,000	D	
Stock Option (Right to Buy)	\$11.46							4/23/08	Common Stock	480,000		480,000	D	
Stock Option (Right to Buy)	\$34.79						(2)	4/15/09	Common Stock	150,000		150,000	D	
Stock Option (Right to Buy)	\$34.79							4/15/09	Common Stock	7,500		7,500	D	
Stock Option (Right to Buy)	\$46.75						(2)	4/13/10	Common Stock	600,000		600,000	D	
Stock Option (Right to Buy)	\$46.75							4/13/10	Common Stock	7,500		7,500	D	
Stock Option (Right to Buy)	\$37.06						(2)	4/26/11	Common Stock	375,000		375,000	D	
Stock Option (Right to Buy)	\$37.06							4/26/11	Common Stock	7,500		7,500	D	
Stock Option (Right to Buy)	\$51.27						(2)	4/10/12	Common Stock	127,500		127,500	D	
Stock Option (Right to Buy)	\$51.27							4/10/12	Common Stock	7,500		7,500	D	

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Stock Option (Right to Buy)	\$30.98	4/14/03	A	7,500	4/14/03	Common Stock	7,500	7,500	D	

Explanation of Responses:	
(1) The reporting person disclaims beneficial ownership of these securities, and this reporting the securities for purposes of Section 16 or for any other purposes.	rt shall not be deemed an admission that the reporting person is the
(2) The options vest in four equal installments beginning one year from the date of grant.	
/s/ Nancy J. Wigchers	4/18/03
** Signature of Reporting Person	Date
Nancy J. Wigchers	
Attorney-in-fact for:	
Richard M. Schulze	
Reminder: Report on a separate line for each class of securities beneficially owned direct	y or indirectly.
* If the form is filed by more than one reporting person, <i>see</i> Instruction 4(b)(v).	
I are to make the copy mote a man one reporting person, see answered the copy to	
** 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 i	nsufficient see Instruction 6 for procedure
Title. The lines copies of all strong, one of which must be mandally signed. It space is t	isometen, see instruction o for procedure.
http://www.sec.gov/divisions/corpfin/forms/form4.htm	

Last update: 09/05/2002

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POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that I, Richard M. Schulze, hereby constitute and appoint Joseph M. Joyce, Nancy J. Wigchers, Mark Geldernick, and Joseph W. Wirth and each of them, my true and lawful attorneys-in-fact and agents, each acting alone, with full powers of substitution and resubstitution for me and in my name, place and stead, to sign any reports on Form 4 (Statement of Changes in Beneficial Ownership of Securities) and Form 5 (Annual Statement of Changes in Beneficial Ownership) relating to transactions by me in Common Stock or other securities of Best Buy Co., Inc., and all amendments thereto, and to file the same, with the Securities and Exchange Commission and the New York Stock Exchange, Inc., granting unto said attorneys-in-fact and agents, and each of them, or their substitutes, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or their substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall be effective until such time as I deliver a written revocation thereof to my above-named attorneys-in-fact and agents.

Dated: August 26, 2002 /s/ Richard M. Schulze Richard M. Schulze