

LENZMEIER ALLEN U

Form 4

November 05, 2004

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

Check this box  
if no longer  
subject to  
Section 16.  
Form 4 or  
Form 5  
obligations  
may continue.  
See Instruction  
1(b).

**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

## OMB APPROVAL

OMB  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
LENZMEIER ALLEN U

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)  
11/04/2004

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

President and COO

(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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|---|---|--------------------------------------|---|--|---|---|
|                                       |   |   | Code                                 | V   | Amount   | (A)<br>or<br>(D)  | Price   |
| Common<br>Stock                       | 11/04/2004                              |   | S                                    |   | 100,000  | D   | \$ 60   |
| Common<br>Stock                       | 11/04/2004                              |   | S                                    |   | 125,000  | D   | \$ 60.05  |
| Common<br>Stock                       | 11/05/2004                              |   | S                                    |   | 30,000   | D   | \$ 61.95  |
|                                       |   |   |                                      |   | 0  | I   |   |

Private  
Foundation  
(1)

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

**Persons who respond to the collection of  
information contained in this form are not  
required to respond unless the form**

SEC 1474  
(9-02)

**displays a currently valid OMB control number.**

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                    |                 |                                  |
|---|--|---|---|--------------------------------------|--|--|-----|---|--------------------|-----------------|----------------------------------|
|   |  |   |   | Code                                 | V  | (A)  | (D) | Date Exercisable  | Expiration<br>Date | Title           | Amount or<br>Number of<br>Shares |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 34.79   |   |   |                                      |  |  |     | 04/16/1999 <sup>(2)</sup>   | 04/15/2009         | Common<br>Stock | 56,250                           |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 46.75   |   |   |                                      |  |  |     | 04/14/2000 <sup>(2)</sup>   | 04/13/2010         | Common<br>Stock | 206,250                          |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 37.06   |   |   |                                      |  |  |     | 04/27/2001 <sup>(2)</sup>   | 04/26/2011         | Common<br>Stock | 112,500                          |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 37.06   |   |   |                                      |  |  |     | 04/27/2001  | 04/26/2011         | Common<br>Stock | 7,500                            |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 51.27   |   |   |                                      |  |  |     | 04/11/2002 <sup>(2)</sup>   | 04/10/2012         | Common<br>Stock | 150,000                          |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 51.27   |   |   |                                      |  |  |     | 04/11/2002  | 04/10/2012         | Common<br>Stock | 7,500                            |
| Stock<br>Option<br>(Right to<br>Buy)                | \$ 28.67   |   |   |                                      |  |  |     | 01/16/2003 <sup>(2)</sup>   | 01/15/2013         | Common<br>Stock | 50,000                           |
|   | \$ 30.98   |   |   |                                      |  |  |     | 04/14/2003  | 04/13/2013         |                 | 7,500                            |

|                                      |          |                           |            |                 |         |
|--------------------------------------|----------|---------------------------|------------|-----------------|---------|
| Stock<br>Option<br>(Right to<br>Buy) |          |                           |            | Common<br>Stock |         |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 59.38 | 11/03/2003 <sup>(2)</sup> | 11/02/2013 | Common<br>Stock | 100,000 |
| Stock<br>Option<br>(Right to<br>Buy) | \$ 55.09 | 10/11/2004 <sup>(2)</sup> | 10/10/2014 | Common<br>Stock | 100,000 |

## Reporting Owners

| Reporting Owner Name / Address                                     | Relationships |           |                      |       |
|--|---------------|-----------|----------------------|-------|
|  | Director      | 10% Owner | Officer              | Other |
| LENZMEIER ALLEN U<br>7601 PENN AVENUE SOUTH<br>RICHFIELD, MN 55423 | X             |           | President<br>and COO |       |

## Signatures

/s/ Mark Geldernick Attorney-in-fact for Allen U.  
Lenzmeier

11/05/2004

\_\_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).
- (1) The Lenzmeier Family Foundation (Foundation) was established in December 2003 as a private foundation exempt from tax under IRC 501(c)3. The reporting person and his spouse serve as the sole directors and officers of the Foundation.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.

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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