BOIRE RONALD D

Form 4

March 23, 2006

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

3235-0287 Number:

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obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * BOIRE RONALD D			2. Issuer Name and Ticker or Trading Symbol BEST BUY CO INC [BBY]	5. Relationship of Reporting Person(s) to Issuer		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction	(Check all applicable)		
(Eust)	(1 1151)	(Madie)	(Month/Day/Year)	Director 10% Owner		
7601 PENN AVENUE SOUTH			03/21/2006	X_ Officer (give title Other (specify below)  EVP - Global Merchandise Mgr.		
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line)		
RICHFIELD, MN 55423				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

(City)	(State) (	Zip) Table	e I - Non-D	erivative S	ecurit	ies Acq	quired, Disposed o	of, or Beneficial	ly 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)	(Ilisu. +)	(IIIsti. +)
Common Stock	03/21/2006		A	20,000	A	\$0	20,000	D (3)	
Common Stock							1,420	D	
Common Stock							15,375	D (1)	

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. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Expiration Date (Month/Day/Year	5. 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)	\$ 28.64					06/23/2003(2)	06/22/2013	Common Stock	22,500	
Stock Option (Right to Buy)	\$ 36.73					10/11/2004(2)	10/10/2014	Common Stock	47,250	
Stock Option (Right to Buy)	\$ 46.8					11/08/2005(2)	11/07/2015	Common Stock	60,009	

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
1	Director	10% Owner	Officer	Other				
BOIRE RONALD D 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - Global Merchandise Mgr.					
Signatures								
/s/ Matthew J. Norman Attorney-in-Boire	ld D.	03/23/2006						
**Signature of Reporting Pe	rson		Date					

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## **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) Restricted shares that will vest in a range from 0%-100% three years from the date of grant, depending on satisfaction of certain performance factors.
- (2) The date indicated is the grant date and the options vest in four equal annual installments beginning one year from such date.
- (3) Restricted shares that will vest on March 21, 2009, subject to the reporting person's continued employment by the issuer as of 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.