

ANDERSON BRADBURY H

Form 4/A

May 23, 2006

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 *
ANDERSON BRADBURY H

(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)
05/18/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
04/11/2006

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Vice Chairman & CEO

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	05/18/2006		A	125,000	A \$ 0	125,000	D ⁽²⁾
Common Stock						1,508,652	D
Common Stock						169,940	I GRAT
Common Stock						169,940	I Spouse GRAT
Common Stock						337,839	I Family Limited Partnership

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Common Stock	11,897	I	401(k)
Common Stock	1,800	I	Sons

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

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(9-02)

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 (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title		Amount or Number of Shares
Stock Option (Right to Buy)	\$ 1.42					04/18/1997 ⁽¹⁾	04/17/2007	Common Stock		900,000
Stock Option (Right to Buy)	\$ 1.42					04/18/1997	04/17/2007	Common Stock		90,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998 ⁽¹⁾	04/23/2008	Common Stock		540,000
Stock Option (Right to Buy)	\$ 7.64					04/24/1998	04/23/2008	Common Stock		45,000
Stock Option (Right to Buy)	\$ 23.19					04/16/1999 ⁽¹⁾	04/15/2009	Common Stock		135,000
	\$ 23.19					04/16/1999	04/15/2009			11,250

Stock Option (Right to Buy)				Common Stock	
Stock Option (Right to Buy)	\$ 31.17	04/14/2000 ⁽¹⁾	04/13/2010	Common Stock	360,000
Stock Option (Right to Buy)	\$ 31.17	04/14/2000	04/13/2010	Common Stock	11,250
Stock Option (Right to Buy)	\$ 24.71	04/27/2001 ⁽¹⁾	04/26/2011	Common Stock	337,500
Stock Option (Right to Buy)	\$ 24.71	04/27/2001	04/26/2011	Common Stock	11,250
Stock Option (Right to Buy)	\$ 34.18	04/11/2002 ⁽¹⁾	04/10/2012	Common Stock	337,500
Stock Option (Right to Buy)	\$ 34.18	04/11/2002	04/10/2012	Common Stock	11,250
Stock Option (Right to Buy)	\$ 19.11	01/16/2003 ⁽¹⁾	01/15/2013	Common Stock	112,500
Stock Option (Right to Buy)	\$ 20.65	04/14/2003	04/13/2013	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ANDERSON BRADBURY H 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	X		Vice Chairman & CEO	

Signatures

/s/ Matthew J. Norman Attorney-in-fact for Bradbury H.
Anderson

05/23/2006

__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 date indicated is the grant date and the option vests in four equal, annual installments beginning one year from such date.

The restricted shares reported on this Form 4 were authorized and granted to the reporting person by the Compensation and Human Resources Committee of the issuer's Board of Directors on May 18, 2006. They are the same shares that were erroneously reported on the reporting person's Form 4 filed April 11, 2006. The restricted shares will be earned upon the achievement of four company performance goals for the period February 26, 2006 to February 28, 2009 approved by the Committee, each of which account for 25% of the total eligible restricted shares. Because the value of these restricted shares is not tied solely to the market price of the issuer's securities, the grant of these restricted shares is not reportable until such date as the number of restricted shares earned can be determined. Accordingly, these restricted shares will not be reflected on the reporting person's future reports on Form 4 until such time as the restricted shares are earned.

- (2)

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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