

Ballard Shari L
Form 4/A
April 05, 2007

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 *
Ballard Shari L

(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)
04/06/2006

4. If Amendment, Date Original
Filed(Month/Day/Year)
02/27/2007

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

EVP - HR & Legal

6. Individual or Joint/Group Filing(Check
Applicable Line)
____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 (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	11/03/2006		M	(A) or (D) Amount 1,200 (1)	\$ 0 1,200	D	
Common Stock	02/23/2007		F	393 (3) D	\$ 52.43 807	D	
Common Stock	04/06/2006		J(5)	280 A	\$ 36.2 1,087	D	
Common Stock	10/05/2006		J(5)	216 A	\$ 48.32 1,303	D	
Common Stock					10,489 (4)	I	401(k) plan

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

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SEC 1474
(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. De Se (In
				Code	V (A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 23.19					04/16/1999 ⁽²⁾ 04/15/2009	Common Stock	3,375
Stock Option (Right to Buy)	\$ 31.17					04/14/2000 ⁽²⁾ 04/13/2010	Common Stock	16,875
Stock Option (Right to Buy)	\$ 24.71					04/27/2001 ⁽²⁾ 04/26/2011	Common Stock	8,438
Stock Option (Right to Buy)	\$ 34.18					04/11/2002 ⁽²⁾ 04/10/2012	Common Stock	16,875
Stock Option (Right to Buy)	\$ 19.11					01/16/2003 ⁽²⁾ 01/15/2013	Common Stock	7,500
Stock Option (Right to Buy)	\$ 39.59					11/03/2003 ⁽²⁾ 11/02/2013	Common Stock	32,325
	\$ 36.73					10/11/2004 ⁽²⁾ 10/10/2014		19,350

Stock Option (Right to Buy)				Common Stock	
Stock Option (Right to Buy)	\$ 46.8	11/08/2005 ⁽²⁾	11/07/2015	Common Stock	30,005
Stock Option (Right to Buy)	\$ 55.46	10/23/2006 ⁽²⁾	10/22/2016	Common Stock	66,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ballard Shari L 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			EVP - HR & Legal	

Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Shari L.
Ballard

04/05/2007

__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) Vesting of restricted performance shares previously reported based upon the 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) Shares automatically withheld upon vesting of restricted performance shares to satisfy tax withholding obligation.
- (4) This number reflects a periodic acquisition of shares under the employee retirement savings account (401(k)) exempt from reporting under Section 16b-3(c).
- (5) Share acquired in an exempt transaction under the company's Employee Stock Purchase Plan.

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.