

Noble John
Form 4
February 27, 2007

FORM 4

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Noble John

(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)
02/23/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
CFO - International

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 Ownership (Instr. 4)
				(A) or (D)	Price		
			Code	V	Amount		
Common Stock	02/23/2007		F		118 ⁽¹⁾	D	
					\$ 52.43		
					1,106	D	

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)

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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
Stock Option (Right to Buy)	\$ 16					09/18/2002 ⁽²⁾ 09/17/2012	Common Stock	8,250
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	9,450
Stock Option (Right to Buy)	\$ 36.73					10/11/2004 ⁽²⁾ 10/10/2014	Common Stock	9,450
Stock Option (Right to Buy)	\$ 46.8					11/08/2005 ⁽²⁾ 11/07/2015	Common Stock	10,709
Stock Option (Right to Buy)	\$ 55.46					10/23/2006 ⁽²⁾ 10/22/2016	Common Stock	20,760

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Noble John 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423			CFO - International	

Signatures

/s/ Lisa Beth Lentini Attorney-in-Fact for John
Noble

02/27/2007

__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) Shares automatically withheld upon vesting of restricted performance shares to satisfy tax withholding obligation.

(2) The date indicated is the grant date and the option 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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