

Grafton Susan S
Form 3
December 22, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

OMB
Number: 3235-0104
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

INITIAL STATEMENT OF 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 *

Â Grafton Susan S
(Last) (First) (Middle)

7601 PENN AVENUE SOUTH
(Street)

RICHFIELD,Â MNÂ 55423

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
12/12/2006

3. Issuer Name **and** Ticker or Trading Symbol
BEST BUY CO INC [BBY]

4. Relationship of Reporting
Person(s) to Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer ____ Other
(give title below) (specify below)
Chief Accounting Officer

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

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 Beneficially Owned

1. Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

Common stock

1,125

D

Â

Common Stock

1,910

I

401(k)

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.**

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative
Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)

4. Conversion
or Exercise
Price of
Derivative

5. Ownership
Form of
Derivative
Security:

6. Nature of Indirect
Beneficial
Ownership
(Instr. 5)

Edgar Filing: Grafton Susan S - Form 3

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Stock Option (Right to Buy)	04/11/2002 ⁽¹⁾	04/10/2012	Common Stock	5,850	\$ 34.18	D	Â
Stock Option (Right to Buy)	01/16/2003 ⁽¹⁾	01/15/2013	Common Stock	2,400	\$ 19.11	D	Â
Stock Option (Right to Buy)	11/03/2003 ⁽¹⁾	11/02/2013	Common Stock	3,000	\$ 39.59	D	Â
Stock Option (Right to Buy)	10/11/2004 ⁽¹⁾	10/10/2014	Common Stock	8,978	\$ 36.73	D	Â
Stock Option (Right to Buy)	11/08/2005 ⁽¹⁾	11/07/2015	Common Stock	9,312	\$ 46.8	D	Â
Stock Option (Right to Buy)	10/23/2006 ⁽¹⁾	10/22/2016	Common Stock	9,055	\$ 55.46	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Grafton Susan S 7601 PENN AVENUE SOUTH RICHFIELD, MN 55423	Â	Â	Â Chief Accounting Officer	Â

Signatures

/s/ Lisa Beth Lentini Attorney-in-fact for Susan S Grafton 12/22/2006

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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.