

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **December 14, 2018**



BEST BUY CO., INC.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction
of incorporation)

1-9595

(Commission
File Number)

41-0907483

(IRS Employer
Identification No.)

7601 Penn Avenue South

Richfield, Minnesota

(Address of principal executive offices)

55423

(Zip Code)

Registrant's telephone number, including area code **(612) 291-1000**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(d) On December 14, 2018, the Board of Directors (the "Board") of Best Buy Co., Inc. ("Best Buy" or the "registrant") unanimously elected Eugene Woods as a director, effective immediately. Mr. Woods is the President and Chief Executive Officer of Atrium Health, a health system with nearly \$10 billion in annual revenue, 44 hospitals and 900 care locations. Mr. Woods has over 25 years of health care administration experience through his roles at various hospitals and health care systems.

Mr. Woods will be appointed to serve on a Board committee at a later date. Committee assignment(s), once determined, will be disclosed by the registrant in a Current Report on Form 8-K.

Mr. Woods will be compensated in accordance with the registrant's standard compensation policies and practices for the Board, the components of which were disclosed in the registrant's Proxy Statement for its 2018 Regular Meeting of Shareholders filed with the Securities and Exchange Commission on May 2, 2018, in the section titled "Director Compensation".

There are no transactions or relationships between the registrant and Mr. Woods that are reportable under Item 404(a) of Regulation S-K.

Mr. Woods is expected to stand for election to the registrant's Board at the 2019 Regular Meeting of Shareholders.

Item 7.01 Regulation FD Disclosure.

On December 19, 2018, Best Buy issued a news release announcing the appointment of Mr. Woods to the Board as described above under Item 5.02. A copy of the news release is furnished as Exhibit 99.1 and incorporated herein by reference.

Best Buy's Annual Report to Shareholders and its reports on Forms 10-K, 10-Q and 8-K and other publicly available information should be consulted for other important information about the registrant.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following Exhibit 99.1 is furnished as an Exhibit to this Current Report on Form 8-K.

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
99.1	News release issued December 19, 2018 (furnished pursuant to Item 7.01) . Any internet address provided in this release is for information purposes only and is not intended to be a hyperlink. Accordingly, no information at any internet address is included herein.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEST BUY CO., INC.
(Registrant)

Date: December 19, 2018

By: /s/ KEITH J. NELSEN

Keith J. Nelsen
General Counsel & Secretary



Best Buy Appoints Eugene A. Woods to Board of Directors

MINNEAPOLIS, December 19, 2018 - Best Buy Co., Inc. (NYSE:BBY) today announced that Eugene A. Woods, a leading health care executive, has been appointed to its Board of Directors, effective immediately.

Woods is president and CEO of Atrium Health (formerly known as Carolinas HealthCare System), one of the nation's most comprehensive, highly integrated and innovative health care systems. Atrium operates 44 hospitals and more than 900 care locations, ranging from physician offices and behavioral health centers to nursing homes. The Charlotte, North Carolina-based company has annual revenue of nearly \$10 billion and is responsible for more than 11.5 million patient interactions each year.

Woods has more than 25 years of health care leadership experience, having overseen nonprofit and for-profit hospitals, academic and community-based delivery systems, and rural and urban facilities. Prior to joining Atrium in 2016, he was president and chief operating officer of Christus Health, an international not-for-profit health system based in Texas.

Woods ranked No. 25 on *Modern Healthcare*'s list of the 100 Most Influential People in Healthcare for 2018. He also has appeared on the publication's list of the Top 25 Minority Executives in Healthcare for five consecutive years.

"At the heart of our Best Buy 2020 strategy is our commitment to address key human needs, including health," Best Buy Chairman and CEO Hubert Joly said. "Gene is a highly respected leader in the complex and dynamic field of health care, and his insights will be invaluable as we continue to grow and innovate in that space."

"Health care is about serving others, and increasingly, this means providing better and more convenient access to high-quality care - even at home," Woods said. "I believe Best Buy has a phenomenal strategy in this space, and I'm honored to join the board during this exciting phase of the company's transformational journey."

Woods, 54, holds three degrees from Pennsylvania State University: a bachelor's degree in health planning and administration, a master's degree in business administration and a master's degree in health administration.

Investor Contact:

Mollie O'Brien, 612-291-7735
mollie.obrien@bestbuy.com

Media Contact:

Jeff Shelman, 612-291-6114
jeffrey.shelman@bestbuy.com