

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or
Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL
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| | | |
|---|---|--|
| 1. Name and Address of Reporting Person * Hartman Todd G. <div>(Last) (First) (Middle)</div> 7601 PENN AVENUE S. <div>(Street)</div> RICHFIELD, MN 55423 <div>(City) (State) (Zip)</div> | 2. Issuer Name and Ticker or Trading Symbol BEST BUY CO INC [BBY] | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <div><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</div> <div><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</div> GC, Chief Risk Officer |
| 3. Date of Earliest Transaction (MM/DD/YYYY) 3/1/2024 | | 6. Individual or Joint/Group Filing (Check Applicable Line) <div><input checked="" type="checkbox"/> Form filed by One Reporting Person</div> <div><input type="checkbox"/> Form filed by More than One Reporting Person</div> |
| 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | |

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Trans. Date | 2A. Deemed Execution Date, if any | 3. Trans. 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) |
|------------------------------------|----------------|---|------------------------------|---|---|---------------|---------|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Stock | 3/1/2024 | | M | | 6,000 | A | \$51.65 | 25,704.9498 | D | |
| Common Stock | 3/1/2024 | | S | | 6,000 | D | \$78.23 | 19,704.9498 | D | |
| Common Stock | | | | | | | | 265.1704 (1) | I | 401(k) |
| Common Stock | | | | | | | | 10,900 | I | Trustee for Revocable Trust |

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

| 1. Title of Derivate Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Trans. Date | 3A. Deemed Execution Date, if any | 4. Trans. 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 | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|-------------------|---|---------------------------------|---|--|-------|--|--------------------|--|----------------------------------|---|--|---|--|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | | |
| Stock Option (Right to Buy) | \$51.65 | 3/1/2024 | | M | | | 6,000 | 3/20/2020 | 3/19/2030 | Common Stock | 6,000 | \$51.65 | 6,573 | D | |

Explanation of Responses:

(1) This number reflects a periodic adjustment of shares under the employee retirement savings account (401(k)) exempt from reporting under Rule 16b-3(c). Total is based on a plan statement as of February 28, 2024.

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Hartman Todd G. 7601 PENN AVENUE S. RICHFIELD, MN 55423 | | | GC, Chief Risk Officer | |

Signatures

/s/ Jodie H. Crist, Attorney-in-fact

3/5/2024

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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.