

FORM 4

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

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

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden
hours per response... 0.5

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

| | | | | | | | | |
|---|--|--|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Issuer Name and Ticker or Trading Symbol | | | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) | | |
| Hartman Todd G. | | | BEST BUY CO INC [BBY] | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) GC, Chief Risk Officer | | |
| (Last) (First) (Middle) | | | 3. Date of Earliest Transaction (MM/DD/YYYY) | | | | | |
| 7601 PENN AVENUE S. | | | 6/2/2021 | | | | | |
| (Street) | | | 4. If Amendment, Date Original Filed (MM/DD/YYYY) | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | |
| RICHFIELD, MN 55423 | | | | | | <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person | | |
| (City) (State) (Zip) | | | | | | | | |

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 | 6/2/2021 | | A | | 1656.0000 (1) | A | \$0.0000 | 26828.9498 | D | |
| Common Stock | 6/2/2021 | | A | | 1611.0000 (2) | A | \$0.0000 | 28439.9498 | D | |
| Common Stock | | | | | | | | 1246.8947 (3) | I | 401(k) |
| Common Stock | | | | | | | | 11285.0000 | 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 | | | | |

Explanation of Responses:

- Represents the vesting and share settlement of a performance share award approved by the Issuer on March 12, 2018. Performance for this award was measured based on the compound growth rate of Issuer's enterprise revenue over the 36-month period commencing on February 4, 2018, and ending on January 30, 2021. The performance results and number of shares earned based on the results were approved by the Compensation and Human Resources Committee of the Board of Directors on June 2, 2021.
- Represents the vesting and share settlement of a performance share award approved by the Issuer on March 12, 2018. Performance for this award was measured based on the Issuer's total shareholder return (TSR) compared to the TSR of the companies within the S&P 500 Index, over the 36-month period commencing on February 4, 2018, and ending on January 30, 2021. The performance results and number of shares earned based on the results were approved by the Compensation and Human Resources Committee of the Board of Directors on June 2, 2021.
- 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 June 1, 2021.

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/ **Hannah G. Olson, Attorney-in-fact**

6/4/2021

**Signature of Reporting Person

Date

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.