

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

Preliminary Proxy Statement

Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))

Definitive Proxy Statement

Definitive Additional Materials

Soliciting Material pursuant to §240.14a-12



BEST BUY CO., INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

No fee required.

Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:



BEST BUY CO., INC.
2000 SHILOH ROAD, SUITE 100
RICHFIELD, MN 55423

Your **Vote** Counts!

BEST BUY CO., INC.

2021 Annual Meeting

Vote by June 15, 2021 11:59 PM ET. For shares held in a Plan, vote by June 14, 2021 11:59 PM ET.



001283 P49513

You invested in BEST BUY CO., INC. and it's time to vote!

You have the right to vote on proposals being presented at the Annual Meeting. **This is an important notice regarding the availability of proxy material for the shareholder meeting to be held on June 16, 2021.**

Get informed before you vote

View the Notice and Proxy Statement and our Annual Report on Form 10-K for the fiscal year ended January 30, 2021 online OR you can receive a free paper or email copy of the material(s) by requesting prior to June 2, 2021. If you would like to request a copy of the material(s) for this and/or future shareholder meetings, you may (1) visit www.ProxyVote.com, (2) call 1-800-579-1639 or (3) send an email to sendmaterial@proxyvote.com. If sending an email, please include your control number (indicated below) in the subject line. Unless requested, you will not otherwise receive a paper or email copy.



For complete information and to vote, visit www.ProxyVote.com

Control #

Smartphone users

Point your camera here and vote without entering a control number



Vote Virtually at the Meeting*

June 16, 2021
9:00 a.m. Central Time

Virtually at:
www.virtualshareholdermeeting.com/B3Y2021

*Please check the meeting materials for any special requirements for meeting attendance.

THIS IS NOT A VOTABLE BALLOT

This is an overview of the proposals being presented at the upcoming shareholder meeting. Please follow the instructions on the reverse side to vote these important matters.

| Voting Items | Board Recommends |
|--|------------------|
| 1. Election of Directors Nominees: | |
| 1a) Corie S. Barry | ✔ For |
| 1b) Lisa M. Caputo | ✔ For |
| 1c) J. Patrick Doyle | ✔ For |
| 1d) David W. Kenny | ✔ For |
| 1e) Mario J. Marte | ✔ For |
| 1f) Karen A. McLoughlin | ✔ For |
| 1g) Thomas L. Milner | ✔ For |
| 1h) Claudia F. Munce | ✔ For |
| 1i) Richelle P. Parham | ✔ For |
| 1j) Steven E. Rendle | ✔ For |
| 1k) Eugene A. Woods | ✔ For |
| 2. To ratify the appointment of Deloitte & Touche LLP as our independent registered public accounting firm for the fiscal year ending January 29, 2022 | ✔ For |
| 3. To approve in a non-binding advisory vote our named executive officer compensation | ✔ For |
| 4. To vote on a shareholder proposal entitled "Right to Act by Written Consent" | ✘ Against |

NOTE: In their discretion, the proxy agents may vote upon such other business as may properly come before the Meeting.

The proxy, when properly executed and returned to Best Buy, will be voted in the manner directed therein by the undersigned shareholder(s). If no direction is made, the proxy will be voted FOR the election of all the nominees under proposal 1, FOR proposals 2 and 3, and AGAINST proposal 4, if properly presented at the Meeting. In their discretion, the proxy agents may vote upon such other business as may properly come before the Meeting, including adjournment of the Meeting and any other matters incident to the conduct of the Meeting.

If you participate and hold shares in the Best Buy stock fund within the Best Buy 401(k) Retirement Savings Plan (the "401(k) Plan"), as of the record date, April 19, 2021, the proxy covers all shares for which the undersigned has the right to give voting instructions to State Street Bank and Trust Company, Trustee of the Best Buy stock fund within the 401(k) Plan. This proxy, when properly executed, will be voted as directed. If no direction is given to the Trustee by 11:59 p.m. Eastern Time on June 14, 2021, the Trustee will vote the shares held in the 401(k) Plan in the same proportion as votes received from other participants in the 401(k) Plan, unless otherwise required by law.

Prefer to receive an email instead? While voting on www.ProxyVote.com, be sure to click "Sign up for E-delivery".