

## 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 *	2. Issuer Name <b>and</b> Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
<b>SCHULZE RICHARD M</b>	<b>BEST BUY CO INC [ BBY ]</b>	<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <b>Chairman Emeritus</b>
(Last) (First) (Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)	
<b>7601 PENN AVENUE S.</b>	<b>2/28/2024</b>	
(Street)	4. If Amendment, Date Original Filed (MM/DD/YYYY)	6. Individual or Joint/Group Filing (Check Applicable Line)
<b>RICHFIELD, MN 55423</b>		<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	2/28/2024		S		3,093	D	\$80.0567 <sup>(1)</sup>	521,355	I	Family Foundation
Common Stock	2/29/2024		S		4,708	D	\$85.4376 <sup>(2)</sup>	516,647	I	Family Foundation
Common Stock	2/29/2024		S		15,120	D	\$81.5944 <sup>(3)</sup>	501,527	I	Family Foundation
Common Stock	2/29/2024		S		21,114	D	\$82.6246 <sup>(4)</sup>	480,413	I	Family Foundation
Common Stock	2/29/2024		S		25,791	D	\$84.6494 <sup>(5)</sup>	454,622	I	Family Foundation
Common Stock	2/29/2024		S		36,995	D	\$83.6951 <sup>(6)</sup>	417,627	I	Family Foundation
Common Stock	2/29/2024		S		76,378	D	\$80.8088 <sup>(7)</sup>	341,249	I	Family Foundation
Common Stock	2/28/2024		S		2,784	D	\$80.0566 <sup>(1)</sup>	917,155	I	Sole general partner of limited partnership B
Common Stock	2/29/2024		S		4,234	D	\$85.4378 <sup>(2)</sup>	912,921	I	Sole general partner of limited partnership B
Common Stock	2/29/2024		S		13,607	D	\$81.5945 <sup>(3)</sup>	899,314	I	Sole general partner of limited partnership B
Common Stock	2/29/2024		S		18,999	D	\$82.6245 <sup>(4)</sup>	880,315	I	Sole general partner of limited partnership B
Common Stock	2/29/2024		S		23,217	D	\$84.6495 <sup>(5)</sup>	857,098	I	Sole general partner of limited partnership B
										Sole general partner of limited partnership B

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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	2/29/2024		S		33,296	D	\$83.695 <sup>(6)</sup>	823,802	I	partner of limited partnership B
Common Stock	2/29/2024		S		68,742	D	\$80.8089 <sup>(7)</sup>	755,060	I	Sole general partner of limited partnership B
Common Stock	2/28/2024		S		7,855	D	\$80.0566 <sup>(1)</sup>	19,233,603	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		11,959	D	\$85.4376 <sup>(2)</sup>	19,221,644	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		38,400	D	\$81.5944 <sup>(3)</sup>	19,183,244	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		53,634	D	\$82.6246 <sup>(4)</sup>	19,129,610	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		65,515	D	\$84.6494 <sup>(5)</sup>	19,064,095	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		93,959	D	\$83.6951 <sup>(6)</sup>	18,970,136	I	Trustee for Revocable Trust
Common Stock	2/29/2024		S		194,002	D	\$80.8089 <sup>(7)</sup>	18,776,134	I	Trustee for Revocable Trust
Common Stock								69,850,1952 <sup>(8)</sup>	I	401(k)
Common Stock								2,061	I	IRA
Common Stock								31,672	I	Sole member of LLC which is sole general partner of limited partnership A
Common Stock								1,153,938	I	Spousal GRAT
Common Stock								172,831	I	Spouse Irrevocable 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		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

**Explanation of Responses:**

- (1) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.00 to \$80.31, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$85.18 to \$85.99, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$81.18 to \$82.17, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (4) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$82.18 to \$83.175, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (5) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$84.18 to \$85.17,

inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.

- (6) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$83.18 to \$84.17, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (7) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$80.18 to \$81.17, inclusive. The reporting person undertakes to provide to BBY, any security holder of BBY, or the staff of the SEC, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote.
- (8) 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.

**Remarks:**  
The sales reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person on October 6, 2023.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHULZE RICHARD M 7601 PENN AVENUE S. RICHFIELD, MN 55423		X		Chairman Emeritus

**Signatures**

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

3/1/2024

\*\*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.