

# FORM 4

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

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

### 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)	
<b>Ballard Shari L</b> (Last) (First) (Middle)		<b>BEST BUY CO INC [ BBY ]</b>		_____ Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) <b>Pres, U.S. Retail &amp; CHRO</b>	
<b>7601 PENN AVENUE S.</b> (Street)		<b>8/31/2016</b> 3. Date of Earliest Transaction (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	
<b>RICHFIELD, MN 55423</b> (City) (State) (Zip)		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	8/31/2016		M		33125.0000	A	\$32.9800	110991.1580	D	
Common Stock	8/31/2016		M		28036.0000	A	\$29.9100	139027.1580	D	
Common Stock	8/31/2016		M		20000.0000	A	\$35.6700	159027.1580	D	
Common Stock	8/31/2016		M		20000.0000	A	\$29.7500	179027.1580	D	
Common Stock	8/31/2016		M		19075.0000	A	\$23.6600	198102.1580	D	
Common Stock	8/31/2016		M		16563.0000	A	\$37.5900	214665.1580	D	
Common Stock	8/31/2016		M		16563.0000	A	\$36.6300	231228.1580	D	
Common Stock	8/31/2016		M		15000.0000	A	\$31.5400	246228.1580	D	
Common Stock	8/31/2016		S		181362.0000	D	\$38.5745	64866.1580	D	

**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				
Stock Option (Right to Buy)	\$35.6700	8/31/2016		M		20000.0000	1/12/2011	1/11/2021	Common Stock	20000.0000	\$35.6700	0.0000	D	
Stock Option (Right to Buy)	\$29.7500	8/31/2016		M		20000.0000	4/6/2011	4/5/2021	Common Stock	20000.0000	\$29.7500	0.0000	D	
Stock Option (Right to Buy)	\$23.6600	8/31/2016		M		19075.0000	4/16/2013	4/15/2023	Common Stock	19075.0000	\$23.6600	0.0000	D	
Stock Option (Right to Buy)	\$31.5400	8/31/2016		M		15000.0000	6/20/2011	6/19/2021	Common Stock	15000.0000	\$31.5400	0.0000	D	
Stock Option (Right to Buy)	\$32.9800	8/31/2016		M		33125.0000	6/23/2009	6/22/2019	Common Stock	33125.0000	\$32.9800	0.0000	D	
Stock Option (Right to Buy)	\$36.6300	8/31/2016		M		16563.0000	6/23/2010	6/22/2020	Common Stock	16563.0000	\$36.6300	0.0000	D	
Stock Option (Right to Buy)	\$29.9100	8/31/2016		M		28036.0000	8/18/2014	8/17/2024	Common Stock	28036.0000	\$29.9100	14018.0000	D	
Stock Option (Right to Buy)	\$37.5900	8/31/2016		M		16563.0000	9/17/2009	9/16/2019	Common Stock	16563.0000	\$37.5900	0.0000	D	

#### Explanation of Responses:

- ( The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$38.24 to \$39.055,  
1) 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.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>Ballard Shari L</b> <b>7601 PENN AVENUE S.</b> <b>RICHFIELD, MN 55423</b>			<b>Pres, U.S. Retail &amp; CHRO</b>	

**Signatures**

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

9/2/2016

<sup>\*\*</sup>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.

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