

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) **June 19, 2026**



BEST BUY CO., INC.

(Exact name of registrant as specified in its charter)

Minnesota

(State or other jurisdiction
of incorporation)

1-9595

(Commission
File Number)

41-0907483

(IRS Employer
Identification No.)

7601 Penn Avenue South

Richfield, Minnesota

(Address of principal executive offices)

55423

(Zip Code)

Registrant's telephone number, including area code **(612) 291-1000**

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading symbol	Name of exchange on which registered
Common Stock, \$0.10 par value per share	BBY	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(b) Best Buy Co., Inc. (the "Company" or "registrant") announced that Matt Bilunas, the Company's Senior Executive Vice President, Chief Financial Officer and Enterprise Strategy, will depart the Company effective July 31, 2026. Following his departure, Mr. Bilunas will receive separation benefits in accordance with the Company's ERISA plan as described under "Executive and Director Compensation—Potential Payments Upon Termination or Change of Control" in the Company's Definitive Proxy Statement filed with the Securities and Exchange Commission on April 30, 2026.

A press release announcing the matter described above is attached hereto as Exhibit 99.1 and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following are filed as Exhibits to this Current Report on Form 8-K.

Exhibit No.	Description of Exhibit
99.1	News release issued June 22, 2026 . Any internet address provided in this release is for information purposes only and is not intended to be a hyperlink. Accordingly, no information at any internet address is included herein.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BEST BUY CO., INC.
(Registrant)

Date: June 22, 2026

By: /s/ TODD G. HARTMAN

Todd G. Hartman

Executive Vice President, Chief Legal and Risk Officer and Secretary

Best Buy Announces Chief Financial Officer Transition

*Matt Bilunas to step down on July 31 after 20 years with the company,
including seven as CFO*

Company is conducting an external search for a successor to partner with incoming CEO Jason Bonfig

MINNEAPOLIS, June 22, 2026 – Best Buy Co., Inc. (NYSE: BBY) today announced that Matt Bilunas will step down as Chief Financial Officer and depart the company at the end of July.

Best Buy has engaged an external search firm for its next chief financial officer and expects to name a successor with previous CFO experience. Current CEO Corie Barry, who previously served as CFO, will provide financial oversight during the transition if needed.

"I am truly honored to have been part of this great company and grateful to those who have made a lasting impact on my life and career. I am proud of what we have accomplished together, and even more proud of the people and teams I have had the privilege to work alongside," said Bilunas. "Best Buy is well positioned for the future, and I have tremendous confidence in Jason and the next generation of leaders who will continue to build on the momentum we've created."

Bilunas served as CFO for the last seven years, working hand in hand with Barry and Bonfig to navigate a range of challenging environments to help generate the momentum driving Best Buy and its business today.

"We wouldn't be where we are today, or have such confidence in the future ahead of us, without Matt," said Bonfig. "He helped build Best Buy in invaluable ways, and I'm genuinely grateful for everything he has contributed and everything I've learned from him over the years."

"The past seven years have been exciting, challenging, unpredictable and meaningful, and I truly believe we wouldn't have navigated them as well as we did if it weren't for Matt," said Barry. "His impact on this company will last for years to come; not only because of his financial leadership, but because of the way he has developed talent and helped shape our strategy. His impact on me personally will last a lifetime."

Bilunas joined Best Buy in July 2006 as a Territory Finance Director. During his tenure, he held numerous finance roles across the company, including Senior Vice President of Enterprise Finance, before assuming the CFO role in 2019. Most recently, Bilunas was responsible for finance, enterprise strategy, procurement, financial services, real estate and omnichannel operations.

Bonfig will become the company's sixth CEO when he officially takes over the role on November 1, 2026. He recently unveiled the four priorities Best Buy will focus on to grow the business: Advancing Best Buy as a Retail, Media and Advertising, and Technology company; Expanding and growing our reach; Elevating the Best Buy experience; and being a human-powered, customer-focused company.

About Best Buy

Best Buy (NYSE: BBY) is the world's largest specialty consumer electronics retailer. Our purpose is to enrich lives through technology, which we do by providing our customers a unique mix of advice, products and services in our stores, online, and in homes. Our expert associates advise customers on our curated assortment of the latest, name-brand technology, while our highly trained services teams help with designs, consultations, delivery, installation, tech support and repair. We are a leader in corporate responsibility and sustainability issues, including through the Best Buy Foundation's nationwide Best Buy Teen Tech Center® network and the significant role we play in the circular economy through repair, trade-in and recycling programs. We generated \$41.7 billion of revenue in fiscal 2026, operate more than 1,000 retail stores in North America, and have more than 80,000 employees. For more information, visit corporate.bestbuy.com and investors.bestbuy.com.

Forward-Looking and Cautionary Statements

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 as contained in Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. You can identify these statements by the fact that they use words such as "anticipate," "appear," "approximate," "assume," "believe," "continue," "could," "estimate," "expect," "foresee," "guidance," "intend," "may," "might," "outlook," "plan,"

"possible," "project" "seek," "should," "would," and other words and terms of similar meaning or the negatives thereof. Such statements reflect our current views and estimates with respect to the Company's positioning and our ability to create meaningful growth for the company and its shareholders and our opportunities. These statements involve a number of judgments and are subject to certain risks and uncertainties, many of which are outside the control of the Company, that could cause actual results to differ materially from the potential results discussed in such forward-looking statements. Readers should review Item 1A, Risk Factors, of our most recent Annual Report on Form 10-K, and any updated information in subsequent Quarterly Reports on Form 10-Q, for a description of important factors that could cause our actual results to differ materially from those contemplated by the forward-looking statements made in this release. Among the factors that could cause actual results and outcomes to differ materially from those contained in such forward-looking statements are the following: macroeconomic pressures in the markets in which we operate (including but not limited to real GDP growth, inflation, recession, consumer confidence, employment levels, effects of the government closures, cost of living, uncertainty over the availability of government benefits, tax rates, availability of consumer financing, interest rates, housing market conditions, foreign currency exchange rates, the price of oil, gas and other commodities and other macroeconomic trends); geopolitical pressures (including issues related to trade policies, tariff increases and/or volatility and geopolitical instability); catastrophic events, health crises and pandemics; susceptibility of the products we sell to technological advancements, product life cycle fluctuations and changes in consumer preferences; competition (including from multi-channel retailers, e-commerce business, technology service providers, traditional store-based retailers, vendors and mobile network carriers, in the provision of delivery speed and options and with the strategic use of artificial intelligence); our ability to attract and retain qualified employees and changes in market compensation rates; our focus on services as a strategic priority; our reliance on key vendors and mobile network carriers (including product availability); our ability to maintain positive brand perception and recognition; our ability to effectively identify, manage and execute enterprise-wide strategies, such as strategic ventures, alliances or acquisitions; our ability to effectively manage our infrastructure, real estate portfolio and market segmentation strategy; interruptions and other factors affecting our supply chain (impacting our stores or other aspects of our operations); our utilization of third-party vendors for certain aspects of our operations; risks associated with the products we sell, including those products sold on our Marketplace platforms and products under our exclusive brand labels; our reliance on our information technology systems, internet and telecommunications access and capabilities; our ability to prevent or effectively respond to a cyber-attack, privacy or security breach; and statutory, regulatory and legal developments (including statutes and/or regulations related to tax or privacy). We caution that the foregoing list of important factors is not complete. Any forward-looking statements speak only as of the date they are made and we assume no obligation to update any forward-looking statement that we may make.

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