

LENZMEIER ALLEN U

Form 5

April 04, 2003

FORM 5

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

Form 3 Holdings Reported

Form 4 Transactions
Reported**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL
OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the
Public Utility
Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
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hours per response. . . 1.0

1. Name and Address of Reporting Person Lenzmeier, Allen U. (Last) (First) (Middle) 7601 Penn Avenue (Street) Richfield, MN 55423 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol Best Buy Co., Inc. BBY	4. Statement for Month/Year 2/11/2003	6. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)
			<input checked="" type="checkbox"/> President & Chief Operating Officer	
		5. If Amendment, Date of Original (Month/Year) /	7. Individual or Joint/Group Reporting (check applicable line)	
			<input checked="" type="checkbox"/> Form Filed by One Reporting Person	
				<input type="checkbox"/> Form Filed by More than One Reporting Person

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			5. Amount of Securities Beneficially Owned at the end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct(D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
	2/11/03		G	2,538	D		1,238,989	D	

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Common Stock									

* If the form is filed by more than one reporting person, see instruction 4(b)(v).

Table II Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (Right to Buy)	\$2.13							4/17/07	Common Stock	150,000		150,000	D	
Stock Option (Right to Buy)	\$11.46							4/23/08	Common Stock	225,000		225,000	D	
Stock Option (Right to Buy)	\$34.79						(1)	4/15/09	Common Stock	56,250		56,250	D	
Stock Option (Right to Buy)	\$46.75						(1)	4/13/10	Common Stock	206,250		206,250	D	
Stock Option (Right to Buy)	\$37.06						(1)	4/26/11	Common Stock	112,500		112,500	D	
Stock Option (Right to Buy)	\$37.06							4/26/11	Common Stock	7,500		7,500	D	
Stock Option (Right to Buy)	\$51.27						(1)	4/10/12	Common Stock	150,000		150,000	D	
Stock Option (Right to Buy)	\$51.27							4/10/12	Common Stock	7,500		7,500	D	
Stock Option (Right to Buy)	\$28.67						(1)	1/15/13	Common Stock	50,000		50,000	D	

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Explanation of Responses:

(1) Options vest in four equal installments beginning one year from the original date of grant.

/s/ Nancy J. Wigchers

4/4/03

** Signature of Reporting Person

Date

Nancy J. Wigchers
Attorney-in-fact for,
Allen U. Lenzmeier

7601 Penn Avenue
Richfield, MN 55423

** 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 provided is insufficient, *see* Instruction 6 for procedure.

<http://www.sec.gov/divisions/corpfin/forms/form5.htm>

Last update: 09/03/2002

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that I, Allen U. Lenzmeier, hereby constitute and appoint Joseph M. Joyce, Nancy J. Wigchers, Mark Geldernick, and Joseph W. Wirth and each of them, my true and lawful attorneys-in-fact and agents, each acting alone, with full powers of substitution and resubstitution for me and in my name, place and stead, to sign any reports on Form 4 (Statement of Changes in Beneficial Ownership of Securities) and Form 5 (Annual Statement of Changes in Beneficial Ownership) relating to transactions by me in Common Stock or other securities of Best Buy Co., Inc., and all amendments thereto, and to file the same, with the Securities and Exchange Commission and the New York Stock Exchange, Inc., granting unto said attorneys-in-fact and agents, and each of them, or their substitutes, full power and authority to do and perform each and every act and thing requisite or necessary to be done, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, and each of them, or their substitutes, may lawfully do or cause to be done by virtue hereof. This Power of Attorney shall be effective until such time as I deliver a written revocation thereof to my above-named attorneys-in-fact and agents.

Dated: August 26, 2002

/s/ Allen U. Lenzmeier
Allen U. Lenzmeier
