

BEST BUY CO INC
Form 8-K
April 20, 2012
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) April 18, 2012

BEST BUY CO., INC.

(Exact name of registrant as specified in its charter)

| | | |
|---|-----------------------------|--------------------------------------|
| Minnesota | 1-9595 | 41-0907483 |
| (State or other jurisdiction of incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| | |
|--|------------|
| 7601 Penn Avenue South | |
| Richfield, Minnesota | 55423 |
| (Address of principal executive offices) | (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))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers;
Compensatory Arrangements of Certain Officers.

(b) On April 18, 2012, consistent with Best Buy Co., Inc.'s (the "registrant's") director retirement policy within its Corporate Governance Principles, Mr. Rogelio Rebolledo tendered to the Board of Directors of the registrant, and the Board of Directors accepted, his letter stating that he would be retiring as a director of the Board at the end of his term on June 20, 2012, and would not stand for re-election at the Regular Meeting of Shareholders on June 21, 2012.

Mr. Rebolledo is a Class 1 Director. Mr. Rebolledo has served as a director since August 2006, and is a member of the Global Strategy Committee and the Nominating, Corporate Governance and Public Policy Committee.

Mr. Rebolledo did not indicate that he had any disagreements with the registrant.

Best Buy's Annual Report to Shareholders and its reports on Forms 10-K, 10-Q and 8-K and other publicly available information should be consulted for other important information about the registrant.

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: April 20, 2012

By: /s/ SUSAN S. GRAFTON
Susan S. Grafton
Senior Vice President, Controller and Chief
Accounting Officer