

SCHULZE RICHARD M  
Form SC 13D/A  
March 25, 2013

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934  
(Amendment No. 9)\*

Best Buy Co., Inc.

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(Name of Issuer)

Common Stock, par value \$0.10 per share

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(Title of Class of Securities)

086516101

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(CUSIP Number)

Creighton O'M. Condon  
Shearman & Sterling LLP  
599 Lexington Avenue  
New York, NY 10022  
(212) 848-7628

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(Name, Address and Telephone Number of Person Authorized  
to Receive Notices and Communications)

March 25, 2013

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7(b) for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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SCHEDULE 13D

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NAME OF REPORTING PERSONS

1 Richard M. Schulze, individually and as trustee of the 2008 Schulze Family Term Trust No. 1, the 2008 Schulze Family Term Trust No. 2, the Richard M. Schulze Grantor Retained Annuity Trust IV, the Richard M. Schulze Grantor Retained Annuity Trust V, the Richard M. Schulze Revocable Trust, and the Richard M. Schulze 2012 Term Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See  
Instructions)

2 (a) ☐  
(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐  
PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

U.S.

SOLE VOTING POWER

7

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

62,946,283\*

SHARED VOTING POWER

8

3,462,572\*

SOLE DISPOSITIVE POWER

9

WITH

62,946,283\*

SHARED DISPOSITIVE POWER

10

3,462,572\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

66,408,855\*

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) ☒\*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

19.6%\*\*

14 TYPE OF REPORTING PERSON (See Instructions)

IN

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\*Includes options to purchase 30,000 shares, exercisable within 60 days. Excludes (a) 3,541,960 shares held in trusts for the benefit of Mr. Schulze's spouse, Mr. Schulze's children and grandchildren, and the children of Mr. Schulze's spouse, and (b) 183,726 shares in the Sandra J. Schulze Revocable Trust, in each case to which Mr. Schulze disclaims beneficial ownership.

\*\*The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

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## SCHEDULE 13D

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## NAME OF REPORTING PERSONS

1

Olympus Investments Limited Partnership A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐  
PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

BENEFICIALLY

SHARED VOTING POWER

8

OWNED BY  
EACH

31,672

REPORTING

SOLE DISPOSITIVE POWER

9

PERSON

WITH

0

SHARED DISPOSITIVE POWER

10

31,672

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

31,672

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES ☐  
CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.01%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

PN

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\*\*The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

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## SCHEDULE 13D

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## NAME OF REPORTING PERSONS

1

Olympus Investments Limited Partnership B

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐  
PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

950,169

SOLE DISPOSITIVE POWER

9

WITH

0

SHARED DISPOSITIVE POWER

10

950,169

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

950,169

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES ☐  
CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.3%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

PN

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\*\*The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

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NAME OF REPORTING PERSONS

1

Olympus Investments Limited Partnership C

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐ PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

252,312

SOLE DISPOSITIVE POWER

9

0

SHARED DISPOSITIVE POWER

10

252,312

WITH

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

252,312

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES ☐ CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.1%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

PN

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SCHEDULE 13D

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NAME OF REPORTING PERSONS

1

RMSJS LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐

(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐ PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF  
SHARES

0

BENEFICIALLY

SHARED VOTING POWER

8

OWNED BY  
EACH

283,984

REPORTING

SOLE DISPOSITIVE POWER

9

PERSON

WITH

0

SHARED DISPOSITIVE POWER

10

283,984

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

283,984

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES ☐ CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.1%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

OO

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\*\*The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

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## SCHEDULE 13D

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## NAME OF REPORTING PERSONS

1

The Richard M. Schulze Family Foundation

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

2

(a) ☐(b) ☐

SEC USE ONLY

3

SOURCE OF FUNDS (See Instructions)

4

PF, OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED ☐  
PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Minnesota

SOLE VOTING POWER

7

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

8

SHARED VOTING POWER

2,228,419

SOLE DISPOSITIVE POWER

9

0

WITH

SHARED DISPOSITIVE POWER

10

2,228,419

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

2,228,419

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES ☐  
CERTAIN SHARES (See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.7%\*\*

TYPE OF REPORTING PERSON (See Instructions)

14

CO

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\*\*The percentage reported in Row 13 is based on 338,087,851 shares of common stock, par value \$0.10 per share, outstanding as of November 30, 2012, as reported by the Company in its most recent Form 10-Q, filed with the Securities and Exchange Commission on December 5, 2012.

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Item 1. Security and Issuer.

This Amendment No. 9 to the Schedule 13D (“Amendment No. 9”) relates to the common stock, par value \$0.10 per share (the “Shares”), issued by Best Buy Co., Inc., a Minnesota corporation (the “Company”), and hereby amends the Schedule 13D filed with the Securities and Exchange Commission on January 15, 1996 (the “Initial Schedule”), as amended and supplemented by Amendment No. 1 filed on June 7, 2012, Amendment No. 2 filed on August 6, 2012, Amendment No. 3 filed on August 16, 2012, Amendment No. 4 filed on August 20, 2012, Amendment No. 5 filed on August 20, 2012, Amendment No. 6 filed on August 27, 2012, Amendment No. 7 filed on December 14, 2012, and Amendment No. 8 filed on March 1, 2013 (the “Amendments”, together with the Initial Schedule, the “Schedule 13D”) on behalf of the Reporting Persons. Capitalized terms used but not defined herein shall have the meanings attributed to them in the Schedule 13D. All items or responses not described herein remain as previously reported in the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and supplemented to add the following:

On March 25, 2013, Mr. Schulze and the Company entered into a letter agreement (the “Letter Agreement”) pursuant to which, among other things, Mr. Schulze will continue in his role as Chairman Emeritus of the Company, with the lifetime honorary title of “Founder and Chairman Emeritus”. The Letter Agreement also provides that until Mr. Schulze reaches the age of 75, he will be entitled to nominate two directors for appointment to the Board of Directors of the Company. Pursuant to that right, each of Brad Anderson and Allen Lenzmeier will be appointed to the Company’s Board of Directors as promptly as practicable and will be nominated for election for a two year term to the Board of Directors at the Company’s 2013 annual meeting of stockholders.

The foregoing description of the Letter Agreement is qualified in its entirety by reference to the full text of the Letter Agreement, a copy of which is filed as Exhibit L to this Amendment No. 9 and is incorporated by reference into this Item 4.

Item 5. Interests in Securities of the Company.

The fourth sentence of Item 5(a)(i) is hereby amended and restated in its entirety as follows:

In addition, this excludes (a) 3,541,960 shares held in trusts for the benefit of Mr. Schulze’s spouse, Mr. Schulze’s children and grandchildren, and the children of Mr. Schulze’s spouse, and (b) 183,726 shares in the Sandra J. Schulze Revocable Trust, in each case as to which Mr. Schulze disclaims beneficial ownership.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Company.

Item 6 is hereby amended to add the following:

On March 25, 2013, Mr. Schulze and the Company entered into the Letter Agreement, a discussion of which is contained in Item 4 hereof and is incorporated into this Item 6 by reference.

Item 7. Materials to be Filed as Exhibits.

Exhibit A: Joint Filing Agreement, dated June 7, 2012, among the Reporting Persons (incorporated by reference to Exhibit 99.A to Amendment No. 1 filed with the SEC on June 7, 2012)

Exhibit L: Letter Agreement, by and between Richard M. Schulze and Best Buy Co., Inc., dated March 25, 2013



SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: March 25, 2013

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED  
PARTNERSHIP A

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED  
PARTNERSHIP B

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

OLYMPUS INVESTMENTS LIMITED  
PARTNERSHIP C

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

RMSJS LLC

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

THE RICHARD M. SCHULZE  
FAMILY FOUNDATION

By: /s/ Richard M. Schulze  
RICHARD M. SCHULZE

[Signature Page to Schedule 13D/A]

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