

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

BEST BUY CO INC  
Form SC 13G/A  
February 14, 2001

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 5) \*

Best Buy Co. Inc.  
(Name of Issuer)

Common Stock, \$0.10 par value  
(Title of Class of Securities)

086516101  
(CUSIP Number)

December 31, 2000  
(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 086516101

13G

Page 2 of 10 pages

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Forstmann-Leff Associates, LLC  
52-2169043

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|  |  |
|--|--|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH | 5 SOLE VOTING POWER<br>2,285,646 shares        |
|  | 6 SHARED VOTING POWER<br>4,766,025 shares      |
|  | 7 SOLE DISPOSITIVE POWER<br>2,993,731 shares   |
|  | 8 SHARED DISPOSITIVE POWER<br>6,363,875 shares |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

9,357,606 shares (includes shares beneficially owned by FLA Asset Management, LLC, FLA Advisers L.L.C. and Forstmann-Leff International, LLC)

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.5%

12 TYPE OF REPORTING PERSON

IA, OO

CUSIP No. 086516101

13G

Page 3 of 10 pages

1 NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

FLA Asset Management, LLC  
52-2169045

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

Delaware

5 SOLE VOTING POWER  
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH  
None

6 SHARED VOTING POWER  
956,325 shares

7 SOLE DISPOSITIVE POWER  
None

8 SHARED DISPOSITIVE POWER  
2,559,025 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,559,025 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.2%

12 TYPE OF REPORTING PERSON  
IA, OO

CUSIP No. 086516101

13G

Page 4 of 10 pages

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
FLA Advisers L.L.C.  
13-3942422

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
New York

5 SOLE VOTING POWER

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

None

6 SHARED VOTING POWER  
3,780,350 shares

7 SOLE DISPOSITIVE POWER  
None

8 SHARED DISPOSITIVE POWER  
3,780,350 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
3,780,350 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
1.8%

12 TYPE OF REPORTING PERSON  
IA, OO

CUSIP No. 086516101 13G Page 5 of 10 pages

1 NAME OF REPORTING PERSON  
S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Forstmann-Leff International, LLC  
52-2169041

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP  
(a) [ ]  
(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
Delaware

5 SOLE VOTING POWER  
None

6 SHARED VOTING POWER  
24,500 shares

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

WITH

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

24,500 shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

24,500 shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

[ ]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

.01%

12 TYPE OF REPORTING PERSON

IA, OO

CUSIP No. 086516101

13G

Page 6 of 10 pages

1 NAME OF REPORTING PERSON

S.S. or I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Peconic Partners, LLC  
13-4096659

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) [ ]

(b) [ ]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

5 SOLE VOTING POWER

None

6 SHARED VOTING POWER

None

7 SOLE DISPOSITIVE POWER

None

8 SHARED DISPOSITIVE POWER

None

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

- 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
None
- 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES  
[ ]
- 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9  
0%
- 12 TYPE OF REPORTING PERSON  
IA, OO

Page 7 of 10 pages

Item 1(a) NAME OF ISSUER:

Best Buy Co. Inc.

Item 1(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

7075 Flying Cloud Drive  
Eden Prairie, MN 55344-9312

Item 2(a) NAME OF PERSON FILING:

See Item 1 of the cover pages attached hereto

Item 2(b) Address of Principal Business Office, or if none, residence:

590 Madison Avenue  
New York, New York 10022

Item 2(c) CITIZENSHIP:

See Item 4 of the cover pages attached hereto

Item 2(d) TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$0.10

Item 2(e) CUSIP NUMBER:

086516101

Item 3 Forstmann-Leff Associates, LLC, a Delaware limited liability company, is a registered investment adviser under Section 203 of the Investment Advisers Act of 1940 (the "Act"). FLA Asset Management, LLC, a Delaware limited liability company, is a registered investment adviser under the Act and a subsidiary of Forstmann-Leff Associates, LLC. FLA Advisers L.L.C., a New York limited liability company, is a registered investment adviser under the Act. Forstmann-Leff International, LLC, a Delaware limited liability company, is a registered investment adviser under the Act. The members of Forstmann-Leff Associates, LLC's Investment Committee are the members of Forstmann-Leff International, LLC's Investment Committee and the managers of FLA Advisers, L.L.C. Peconic Partners, LLC, a Delaware limited

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

liability company formerly known as Stamford Advisers LLC, is a registered investment adviser under the Act whose parent is FLA Advisers L.L.C.

Page 8 of 10 pages

Item 4 OWNERSHIP:

- (a) Amount beneficially owned:  
See Item 9 of the cover pages attached hereto
- (b) Percent of Class:  
See Item 11 of the cover pages attached hereto
- (c) See Items 5 through 8 of the cover pages attached hereto

Item 5 OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS:

This statement is being filed to report that as of December 31, 2000, the reporting persons ceased to be a beneficial owner of more than 5% of the common stock of Best Buy Co. Inc.

Item 6 OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:

Not Applicable.

Item 7 IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:

Not Applicable

Item 8 IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:

Not Applicable

Item 9 NOTICE OF DISSOLUTION OF GROUP:

Not Applicable

Item 10 CERTIFICATION:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Page 9 of 10 pages

SIGNATURES

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.

Edgar Filing: BEST BUY CO INC - Form SC 13G/A

February 12, 2001

FORSTMANN-LEFF ASSOCIATES, LLC

By: /s/ Joseph Sullivan  
Chief Operating Officer

FLA ASSET MANAGEMENT, LLC

By: Forstmann-Leff Associates, LLC,  
its Sole Member

By: /s/ Joseph Sullivan  
Chief Operating Officer

FLA ADVISERS L.L.C.

By: /s/ Joseph Sullivan  
Chief Financial Officer

FORSTMANN-LEFF INTERNATIONAL, LLC

By: /s/ Robert Trosten  
Treasurer

PECONIC PARTNERS, LLC

By: /s/ Joseph Sullivan  
Chief Financial Officer

Page 10 of 10 pages

Exhibit A

AGREEMENT

The undersigned, Forstmann-Leff Associates, LLC, FLA Asset Management, LLC, FLA Advisers L.L.C., Forstmann-Leff International, LLC and Peconic Partners, LLC agree that the statement to which this exhibit is appended is filed on behalf of each of them.

February 12, 2001

FORSTMANN-LEFF ASSOCIATES, LLC



Edgar Filing: BEST BUY CO INC - Form SC 13G/A

By: /s/ Joseph Sullivan  
Chief Operating Officer

FLA ASSET MANAGEMENT, LLC

By: Forstmann-Leff Associates, LLC,  
its Sole Member

By: /s/ Joseph Sullivan  
Chief Operating Officer

FLA ADVISERS L.L.C.

By: /s/ Joseph Sullivan  
Chief Financial Officer

FORSTMANN-LEFF INTERNATIONAL, LLC

By: /s/ Robert Trosten  
Treasurer

PECONIC PARTNERS, LLC

By: /s/ Joseph Sullivan  
Chief Financial Officer