



2520053320030

Top Hat Plan Exemption
Pensions and Welfare Benefits Administration
Room N-5638
US Department of Labor
200 Constitution Ave NW
Washington, DC 20210

October 21, 1999

STATEMENT OF EXEMPTION

Pursuant to Department of Labor Regulations Section 2520.104-23(b), the undersigned, on behalf of the Plan Administrator, hereby submits the following information with respect to the Best Buy Co., Inc. Deferred Compensation Plan (the "Plan") adopted as of April 1, 1998:

1. Employer's Name: Best Buy Co., Inc.
Employer's Address: 7075 Flying Cloud Drive
Eden Prairie, MN 55344

EIN: 41-0907483

2. The employer maintains the Plan primarily for the purpose of providing deferred compensation for a select group of management, highly compensated employees and directors ("Eligible Participants").
3. The Plan is the only "top hat" plan maintained by the employer. There are currently 366 Eligible Participants who are eligible to be covered by the Plan. As of September 30, 1999, only 168 of the Eligible Participants are actually participating.

Sincerely,

Joseph Joyce
Vice President, General Counsel

Cc: Robins, Kaplan, Miller, Ciresi

