Mylan N.V.
Form 4
June 23, 2017

FORM 4

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

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEECH DOUGLAS J
(Last) (First) (Middle)
BUILDING 4, TRIDENT PLACE, MOSQUITO WAY
(Street)
HATFIELD, HERTFORDSHIRE, X0 AL10 9UL
(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
Mylan N.V. [MYL]

3. Date of Earliest Transaction (Month/Day/Year)
06/22/2017

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director _____ 10% Owner
_____ Officer (give title below) _____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	06/22/2017		M		3,653	A	$ 0	49,935	D	
Ordinary Shares	06/22/2017		F		1,529 (1)	D	$ 39.01	48,406	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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. Pri Deriv Secur (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Units	$ 0	06/22/2017		M			3,653	(2)	(2)	Ordinary Shares	3,653	$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEECH DOUGLAS J BUILDING 4, TRIDENT PLACE, MOSQUITO WAY HATFIELD, HERTFORDSHIRE, X0 AL10 9UL	X			

Signatures

/s/ Bradley L. Wideman, by power of attorney	06/23/2017
**Signature of Reporting Person	Date

Explanation of Responses:

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

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents withholding of ordinary shares for the U.K. tax liability associated with the settlement of the restricted stock units ("RSUs") granted on March 3, 2017.

(2) Each RSU represents the right to receive one ordinary share of Mylan N.V. These RSUs vested in full on June 22, 2017 in connection with the conclusion of Mr. Leech's service as a director on such date.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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$
286

Outside the United States
186

384

(282
)
Earnings from continuing operations before income tax expense
$
1,387

$
1,083

$
4

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Income tax expense was comprised of the following in fiscal 2015, 2014 and 2013 (11-month) ($ in millions):

	12-Month 2015	12-Month 2014	11-Month 2013
Current:			
Federal	$354	$305	$211
State	51	46	(3)
Foreign	33	55	49
	438	406	257
Deferred:			
Federal	(275)	(22)	25
State	(26)	1	(1)
Foreign	4	3	(18)
	(297)	(18)	6
Income tax expense	$141	$388	$263

Deferred taxes are the result of differences between the bases of assets and liabilities for financial reporting and income tax purposes. Deferred tax assets and liabilities were comprised of the following ($ in millions):

	January 31, 2015	February 1, 2014
Accrued property expenses	$129	$162
Other accrued expenses	91	133
Deferred revenue	93	81
Compensation and benefits	103	114
Stock-based compensation	94	110
Goodwill and intangibles	287	—
Loss and credit carryforwards	156	176
Other	88	103
Total deferred tax assets	1,041	879
Valuation allowance	(143)	(158)
Total deferred tax assets after valuation allowance	898	721
Property and equipment	(251)	(286)
Goodwill and intangibles	—	(75)
Inventory	(54)	(60)
Other	(27)	(16)
Total deferred tax liabilities	(332)	(437)
Net deferred tax assets	$566	$284

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Deferred tax assets and liabilities included in our Consolidated Balance Sheets were as follows ($ in millions):

	January 31, 2015	February 1, 2014
Other current assets	$252	$261
Current assets held for sale	3	—
Other assets	322	44
Other current liabilities	—	—
Other long-term liabilities	—	(21)
Long-term liabilities held for sale	(11)	—
Net deferred tax assets	$566	$284

At January 31, 2015, we had total net operating loss carryforwards from international operations of $118 million, of which $110 million will expire in various years through 2025 and the remaining amounts have no expiration. Additionally, we had acquired U.S. federal net operating loss carryforwards of $21 million which expire between 2023 and 2030, U.S. federal foreign tax credit carryforwards of $1 million which expire between 2022 and 2024, state credit carryforwards of $12 million which expire in 2024, and state capital loss carryforwards of $4 million which expire in 2019.

At January 31, 2015, a valuation allowance of $143 million had been established, of which $1 million is against U.S. federal foreign tax credit carryforwards, $11 million is against U.S. federal and state capital loss carryforwards, $6 million is against state credit carryforwards and other state deferred tax assets, and $125 million is against certain international net operating loss carryforwards and other international deferred tax assets. The $15 million decrease from February 1, 2014, is primarily due to the decrease in the valuation allowance against the U.S. federal foreign tax credit carryforward.

We have not provided deferred taxes on unremitted earnings attributable to foreign operations that have been considered to be reinvested indefinitely. These earnings relate to ongoing operations and were $770 million at January 31, 2015. It is not practicable to determine the income tax liability that would be payable if such earnings were not indefinitely reinvested.

The following table provides a reconciliation of changes in unrecognized tax benefits for fiscal 2015, 2014 and 2013 (11-month) ($ in millions):

	12-Month 2015	12-Month 2014	11-Month 2013
Balance at beginning of period	$370	$383	$387
Gross increases related to prior period tax positions	33	38	10
Gross decreases related to prior period tax positions	(88)	(67)	(22)
Gross increases related to current period tax positions	114	34	37
Settlements with taxing authorities	(9)	(3)	(10)
Lapse of statute of limitations	(10)	(15)	(19)
Balance at end of period	$410	$370	$383

Unrecognized tax benefits of $297 million, $228 million and $231 million at January 31, 2015, February 1, 2014, and February 2, 2013, respectively, would favorably impact our effective income tax rate if recognized.

We recognize interest and penalties (not included in the "unrecognized tax benefits" above), as well as interest received from favorable tax settlements, as components of income tax expense. Interest income of $6 million was recognized in fiscal 2015. At January 31, 2015, February 1, 2014, and February 2, 2013, we had accrued interest of $78 million, $91 million and $85 million, respectively, along with accrued penalties of $2 million, $2 million and $0 million at January 31, 2015, February 1, 2014, and February 2, 2013, respectively.

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We file a consolidated U.S. federal income tax return, as well as income tax returns in various states and foreign jurisdictions. With few exceptions, we are no longer subject to U.S. federal, state and local, or non-U.S. income tax examinations by tax authorities for years before fiscal 2005.

Because existing tax positions will continue to generate increased liabilities for us for unrecognized tax benefits over the next 12 months, and since we are routinely under audit by various taxing authorities, it is reasonably possible that the amount of unrecognized tax benefits will change during the next 12 months. An estimate of the amount or range of such change cannot be made at this time. However, we do not expect the change, if any, to have a material effect on our consolidated financial condition, results of operations or cash flows within the next 12 months.

11. Segment and Geographic Information

Segment Information

Our chief operating decision maker ("CODM") is our Chief Executive Officer. Our business is organized into two reportable segments: Domestic (which is comprised of all operations within the U.S. and its territories) and International (which is comprised of all operations outside the U.S. and its territories). Our CODM has ultimate responsibility for enterprise decisions. Our CODM determines, in particular, resource allocation for, and monitors performance of, the consolidated enterprise, the Domestic segment and the International segment. The Domestic segment managers and International segment managers have responsibility for operating decisions, allocating resources and assessing performance within their respective segments. Our CODM relies on internal management reporting that analyzes enterprise results to the net earnings level and segment results to the operating income level.

We aggregate our Canada and Mexico businesses into one International operating segment. Our Domestic and International operating segments also represent our reportable segments. The accounting policies of the segments are the same as those described in Note 1, Summary of Significant Accounting Policies.

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The following tables present our business segment information in fiscal 2015, 2014 and 2013 (11-month) ($ in millions):

	12-Month 2015	12-Month 2014	11-Month 2013
Revenue			
Domestic	$36,055	$35,831	$33,222
International	4,284	4,780	5,030
Total revenue	$40,339	$40,611	$38,252
Percentage of revenue, by revenue category			
Domestic:			
Consumer Electronics	31 %	30 %	32 %
Computing and Mobile Phones	47 %	48 %	45 %
Entertainment	9 %	8 %	10 %
Appliances	7 %	7 %	6 %
Services	5 %	6 %	6 %
Other	1 %	1 %	1 %
Total	100 %	100 %	100 %
International:			
Consumer Electronics	30 %	29 %	32 %
Computing and Mobile Phones	49 %	50 %	47 %
Entertainment	9 %	10 %	10 %
Appliances	5 %	5 %	5 %
Services	6 %	6 %	6 %
Other	1 %	< 1%	< 1%
Total	100 %	100 %	100 %
Operating income (loss)			
Domestic	$1,437	$1,145	$731
International[(1)]	13	(1)	(641)
Total operating income	1,450	1,144	90
Other income (expense)			
Gain on sale of investments	13	20	—
Investment income and other	14	19	13
Interest expense	(90)	(100)	(99)
Earnings from continuing operations before income tax expense	$1,387	$1,083	$4
Assets[(2)]			
Domestic	$12,998	$11,146	$10,874
International	2,258	2,867	5,913
Total assets	$15,256	$14,013	$16,787
Capital expenditures[(2)]			
Domestic	$519	$440	$488
International	42	107	217
Total capital expenditures	$561	$547	$705
Depreciation[(2)]			
Domestic	$575	$565	$561
International	81	136	233
Total depreciation	$656	$701	$794

(1) Included within our International segment's operating loss for fiscal 2013 (11-month) is a $611 million goodwill impairment charge.

(2) International segment amounts for assets, capital expenditures and depreciation include amounts from Five Star.

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Explanation of Responses:

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Geographic Information

The following table presents our geographic information in fiscal 2015, 2014 and 2013 (11-month) ($ in millions):

	12-Month 2015	12-Month 2014	11-Month 2013
Net sales to customers			
United States	$36,055	$35,831	$33,222
Canada	4,047	4,522	4,818
Other	237	258	212
Total revenue	$40,339	$40,611	$38,252
Long-lived assets			
United States	$2,100	$2,190	$2,404
Europe	—	—	352
Canada	174	244	341
China	—	139	142
Other	21	25	31
Total long-lived assets	$2,295	$2,598	$3,270

12. Contingencies and Commitments

Contingencies

We are involved in a number of legal proceedings. Where appropriate, we have made accruals with respect to these matters, which are reflected in our consolidated financial statements. However, there are cases where liability is not probable or the amount cannot be reasonably estimated and therefore accruals have not been made. We provide disclosure of matters where we believe it is reasonably possible the impact may be material to our consolidated financial statements.

Securities Actions

In February 2011, a purported class action lawsuit captioned, IBEW Local 98 Pension Fund, individually and on behalf of all others similarly situated v. Best Buy Co., Inc., et al., was filed against us and certain of our executive officers in the U.S. District Court for the District of Minnesota. This federal court action alleges, among other things, that we and the officers named in the complaint violated Sections 10(b) and 20A of the Exchange Act and Rule 10b-5 under the Exchange Act in connection with press releases and other statements relating to our fiscal 2011 earnings guidance that had been made available to the public. Additionally, in March 2011, a similar purported class action was filed by a single shareholder, Rene LeBlanc, against us and certain of our executive officers in the same court. In July 2011, after consolidation of the IBEW Local 98 Pension Fund and Rene LeBlanc actions, a consolidated complaint captioned, IBEW Local 98 Pension Fund v. Best Buy Co., Inc., et al., was filed and served. We filed a motion to dismiss the consolidated complaint in September 2011, and in March 2012, subsequent to the end of fiscal 2012, the court issued a decision dismissing the action with prejudice. In April 2012, the plaintiffs filed a motion to alter or amend the court's decision on our motion to dismiss. In October 2012, the court granted plaintiff's motion to alter or amend the court's decision on our motion to dismiss in part by vacating such decision and giving plaintiff leave to file an amended complaint, which plaintiff did in October 2012. We filed a motion to dismiss the amended complaint in November 2012 and all responsive pleadings were filed in December 2012. A hearing was held on April 26, 2013. On August 5, 2013, the court issued an order granting our motion to dismiss in part and, contrary to its March 2012 order, denying the motion to dismiss in part, holding that certain of the statements alleged to have been made were not forward-looking statements and therefore were not subject to the “safe-harbor” provisions of the Private Securities Litigation Reform Act (PSLRA). Plaintiffs moved to certify the purported class. By Order filed August 6, 2014, the court certified a class of persons or entities who acquired Best Buy common stock between 10:00 a.m. EDT on September 14, 2010, and December 13, 2010, and who were damaged by the alleged violations of law. The 8th Circuit Court of Appeals granted our request for interlocutory appeal. Briefing is complete. Oral argument is expected to be scheduled later in 2015. The trial court has stayed proceedings while the appeal is pending. We continue to believe that these allegations are without merit and intend to vigorously defend our company in this matter.

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In June 2011, a purported shareholder derivative action captioned, Salvatore M. Talluto, Derivatively and on Behalf of Best Buy Co., Inc. v. Richard M. Schulze, et al., as Defendants and Best Buy Co., Inc. as Nominal Defendant, was filed against both present and former members of our Board of Directors serving during the relevant periods in fiscal 2011 and us as a nominal defendant in the U.S. District Court for the State of Minnesota. The lawsuit alleges that the director defendants breached their fiduciary duty, among other claims, including violation of Section 10(b) of the Exchange Act and Rule 10b-5 thereunder, in failing to correct public misrepresentations and material misstatements and/or omissions regarding our fiscal 2011 earnings projections and, for certain directors, selling stock while in possession of material adverse non-public information. Additionally, in July 2011, a similar purported class action was filed by a single shareholder, Daniel Himmel, against us and certain of our executive officers in the same court. In November 2011, the respective lawsuits of Salvatore M. Talluto and Daniel Himmel were consolidated into a new action captioned, In Re: Best Buy Co., Inc. Shareholder Derivative Litigation, and a stay ordered pending the close of discovery in the consolidated IBEW Local 98 Pension Fund v. Best Buy Co., Inc., et al. case.

The plaintiffs in the above securities actions seek damages, including interest, equitable relief and reimbursement of the costs and expenses they incurred in the lawsuits. As stated above, we believe the allegations in the above securities actions are without merit, and we intend to defend these actions vigorously. Based on our assessment of the facts underlying the claims in the above securities actions, their respective procedural litigation history, and the degree to which we intend to defend our company in these matters, the amount or range of reasonably possible losses, if any, cannot be estimated.

Cathode Ray Tube Action

On November 14, 2011, we filed a lawsuit captioned In re Cathode Ray Tube Antitrust Litigation in the United States District Court for the Northern District of California. We allege that the defendants engaged in price fixing in violation of antitrust regulations relating to cathode ray tubes for the time period between March 1, 1995 through November 25, 2007. No trial date has been set. In connection with this action, we received settlement proceeds net of legal expenses and costs in the amount of $67 million in the first quarter of fiscal 2016. We will continue to litigate against the remaining defendants and expect further settlement discussions as this matter proceeds; however, it is uncertain whether we will recover additional settlement sums or a favorable verdict at trial.

Other Legal Proceedings

We are involved in various other legal proceedings arising in the normal course of conducting business. For such legal proceedings, we have accrued an amount that reflects the aggregate liability deemed probable and estimable, but this amount is not material to our consolidated financial position, results of operations or cash flows. Because of the preliminary nature of many of these proceedings, the difficulty in ascertaining the applicable facts relating to many of these proceedings, the variable treatment of claims made in many of these proceedings and the difficulty of predicting the settlement value of many of these proceedings, we are not able to estimate an amount or range of any reasonably possible additional losses. However, based upon our historical experience, the resolution of these proceedings is not expected to have a material effect on our consolidated financial position, results of operations or cash flows.

Commitments

We engage Accenture LLP ("Accenture") to assist us with improving our operational capabilities and reducing our costs in the information systems and human resources areas. We expect our future contractual obligations to Accenture to range from $17 million to $89 million per year through fiscal 2018, the end of the periods under contract.

We had outstanding letters of credit and bankers' acceptances for purchase obligations with an aggregate fair value of $100 million at January 31, 2015.

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13. Subsequent Events

On February 13, 2015, we completed the sale of our Five Star business in China. The expected gain on the sale will be included in the results of discontinued operations in the first quarter of fiscal 2016.

On March 3, 2015, we announced a plan to return capital to shareholders. The plan includes a special, one-time dividend of $0.51 per share, or approximately $180 million, and a 21% increase in our regular quarterly dividend to $0.23 per share. We plan to resume share repurchases under the June 2011 program, with the intent to repurchase $1 billion in shares over the next three years.

In March 2015, we made a decision to consolidate Future Shop and Best Buy stores and websites in Canada under the Best Buy brand. This resulted in permanently closing 66 Future Shop stores and converting 65 Future Shop stores to the Best Buy brand. The costs of implementing these changes primarily consist of lease exit costs, employee severance and asset impairments. We expect to incur total pre-tax restructuring charges and non-restructuring impairments in the range of approximately $200 million to $280 million related to the actions. We expect that the majority of these charges will be recorded in the first quarter of fiscal 2016. The total charges includes approximately $140 million to $180 million of cash charges.

14. Supplementary Financial Information (Unaudited)

The following tables show selected operating results for each 3-month quarter and full year of fiscal 2015 and 2014 (unaudited) ($ in millions):

	Quarter				12-Month
	1st	2nd	3rd	4th	2015
Revenue	$8,639	$8,459	$9,032	$14,209	$40,339
Comparable sales % change[1]	(1.8)%	(2.2)%	2.9 %	2.0 %	0.5 %
Gross profit	$1,967	$1,978	$2,076	$3,026	$9,047
Operating income[2]	210	225	205	810	1,450
Net earnings from continuing operations	469	137	116	524	1,246
Gain (loss) from discontinued operations, net of tax	(8)	10	(9)	(4)	(11)
Net earnings including noncontrolling interests	461	147	107	520	1,235
Net earnings attributable to Best Buy Co., Inc. shareholders	461	146	107	519	1,233
Diluted earnings (loss) per share[3]					
Continuing operations	$1.33	$0.39	$0.33	$1.47	$3.53
Discontinued operations	(0.02)	0.03	(0.03)	(0.01)	(0.04)
Diluted earnings per share	$1.31	$0.42	$0.30	$1.46	$3.49

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	Quarter				12-Month
	1st	2nd	3rd	4th	2014
Revenue	$8,928	$8,734	$8,924	$14,025	$40,611
Comparable sales % decline[(1)]	(1.8)%	(0.6)%	0.5%	(1.3)%	(1.0)%
Gross profit	$2,105	$2,373	$2,093	$2,828	$9,399
Operating income[(4)]	187	405	100	452	1,144
Net earnings from continuing operations	112	233	50	300	695
Gain (loss) from discontinued operations, net of tax	(185)	15	4	(6)	(172)
Net earnings (loss) including noncontrolling interests	(73)	248	54	294	523
Net earnings (loss) attributable to Best Buy Co., Inc. shareholders	(81)	266	54	293	532
Diluted earnings (loss) per share[(3)]					
Continuing operations	$0.33	$0.67	$0.15	$0.85	$2.00
Discontinued operations	(0.57)	0.10	0.01	(0.02)	(0.47)
Diluted earnings (loss) per share	$(0.24)	$0.77	$0.16	$0.83	$1.53

(1) Our comparable sales calculation compares revenue from stores, websites and call centers operating for at least 14 full months, as well as revenue related to certain other comparable sales channels for a particular period to a corresponding period in the prior year. Relocated, as well as remodeled, expanded and downsized stores closed more than 14 days, are excluded from our comparable store sales calculation until at least 14 full months after reopening. Acquisitions are included in the comparable sales calculation beginning with the first full quarter following the first anniversary of the date of the acquisition. The portion of the calculation of comparable sales attributable to our International segment excludes the effect of fluctuations in foreign currency exchange rates. The calculation of comparable sales excludes the impact of revenue from discontinued operations. Comparable online sales are included in our comparable sales calculation. The method of calculating comparable sales varies across the retail industry. As a result, our method of calculating comparable sales may not be the same as other retailers' methods.

(2) Includes $2 million, $5 million, $5 million and $(7) million of restructuring charges recorded in the fiscal first, second, third and fourth quarters, respectively, and $5 million for the 12 months ended January 31, 2015 related to measures we took to restructure our businesses.

(3) The sum of our quarterly diluted earnings per share does not equal our annual diluted earnings per share due to differences in quarterly and annual weighted-average shares outstanding.

(4) Includes $5 million, $4 million, $27 million and $113 million of restructuring charges recorded in the fiscal first, second, third and fourth quarters, respectively, and $149 million for the 12 months ended February 1, 2014 related to measures we took to restructure our businesses.

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Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed by us in the reports we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer (principal executive officer) and Chief Financial Officer (principal financial officer), to allow timely decisions regarding required disclosure. We have established a Disclosure Committee, consisting of certain members of management, to assist in this evaluation. Our Disclosure Committee meets on a quarterly basis and more often if necessary.

Our management, including our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Exchange Act), as of January 31, 2015. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of January 31, 2015, our disclosure controls and procedures were effective.

Management's Report on Internal Control Over Financial Reporting

Management's report on our internal control over financial reporting is included in Item 8, Financial Statements and Supplementary Data, of this Annual Report on Form 10-K.

Attestation Report of the Independent Registered Public Accounting Firm

The attestation report of Deloitte & Touche LLP, our independent registered public accounting firm, on the effectiveness of our internal control over financial reporting is included in Item 8, Financial Statements and Supplementary Data, of this Annual Report on Form 10-K.

Changes in Internal Control Over Financial Reporting

There were no changes in internal control over financial reporting during the fiscal fourth quarter ended January 31, 2015, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information.

There was no information required to be disclosed in a Current Report on Form 8-K during the fourth quarter of the fiscal year covered by this Annual Report on Form 10-K that was not reported.

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PART III

Item 10. Directors, Executive Officers and Corporate Governance.

Directors

The information provided under the caption "Nominees and Directors" in the Proxy Statement is incorporated herein by reference.

Executive Officers

Information regarding our executive officers is furnished in a separate item captioned "Executive Officers of the Registrant" included in Part I of this Annual Report on Form 10-K.

Certain Relationships and Related Party Transactions

The nature of certain relationships and related party transactions between any director, executive officer or person nominated to become a director is stated under the captions "Nominees and Directors" and "Certain Relationships and Related Party Transactions" in the Proxy Statement and is incorporated herein by reference.

Audit Committee Financial Expert and Identification of the Audit Committee

The information provided under the caption "Audit Committee Report" in the Proxy Statement, regarding the Audit Committee financial experts and the identification of the Audit Committee members, is incorporated herein by reference.

Director Nomination Process

The information provided under the caption "Director Nomination Process" in the Proxy Statement is incorporated herein by reference. There have been no material changes to the procedures by which shareholders may recommend nominees to our Board.

Compliance with Section 16(a) of the Exchange Act

The information provided under the caption "Section 16(a) Beneficial Ownership Reporting Compliance" in the Proxy Statement is incorporated herein by reference.

Code of Ethics

We adopted a Code of Business Ethics that applies to our directors and all of our employees, including our principal executive officer, our principal financial officer and our principal accounting officer. Our Code of Business Ethics is available on our website, www.investors.bestbuy.com.

A copy of our Code of Business Ethics may also be obtained, without charge, upon written request to Best Buy Co., Inc. Investor Relations Department at 7601 Penn Avenue South, Richfield, MN 55423-3645.

We intend to satisfy the disclosure requirement under Item 5.05 of Form 8-K regarding an amendment to, or a waiver from, a provision of our Code of Business Ethics that applies to our principal executive officer, principal financial officer or principal accounting officer by posting such information within two business days of any such amendment or waiver on our website, www.investors.bestbuy.com.

Item 11. Executive Compensation.

The information set forth under the caption "Executive and Director Compensation" in the Proxy Statement is incorporated herein by reference.

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Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

Securities Authorized for Issuance Under Equity Compensation Plans

Information regarding securities authorized for issuance under equity compensation plans is furnished as a separate item captioned "Securities Authorized for Issuance Under Equity Compensation Plans" included in Part II of this Annual Report on Form 10-K.

Security Ownership of Certain Beneficial Owners and Management

The information provided under the caption "Security Ownership of Certain Beneficial Owners and Management" in the Proxy Statement is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information provided under the captions "Director Independence," "Nominees and Directors" and "Certain Relationships and Related Party Transactions" in the Proxy Statement is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services.

The information provided under the caption "Ratification of Appointment of our Independent Registered Public Accounting Firm — Principal Accountant Services and Fees" in the Proxy Statement is incorporated herein by reference.

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PART IV

Item 15. Exhibits, Financial Statement Schedules.

(a) The following documents are filed as part of this report:

1. Financial Statements:

All financial statements as set forth under Item 8 of this report.

2. Supplementary Financial Statement Schedules:

Schedule II — Valuation and Qualifying Accounts

Other schedules have not been included because they are not applicable or because the information is included elsewhere in this report.

3. Exhibits:

Exhibit No.	Exhibit Description	Incorporated by Reference Form	Exhibit	Filing Date	Filed Herewith
2.1	Implementation Agreement, dated April 29, 2013, by and among Best Buy Co., Inc. , Best Buy UK Holdings LP, Best Buy Distributions Limited, New BBED Limited and Carphone Warehouse Group, plc	8-K	2.1	4/30/2013	
3.1	Restated Articles of Incorporation	DEF 14A	n/a	5/12/2009	
3.2	Amended and Restated By-Laws	8-K	3.1	9/26/2013	
4.1	Form of Indenture, to be dated as of March 11, 2011, between Best Buy Co., Inc. and U.S. Bank National Association, as successor trustee	S-3ASR	4.1	3/11/2011	
4.2	Form of First Supplemental Indenture, to be dated as of March 11, 2011, between Best Buy Co., Inc. and U.S. Bank National Association, as successor trustee	8-K	4.2	3/11/2011	
4.3	Second Supplement Indenture, dated as of July 16, 2013, to the Indenture dated as of March 11, 2011, between Best Buy Co., Inc. and U.S. Bank National Association, as successor trustee	8-K	4.1	7/16/2013	
10.1	Five-Year Credit Agreement dated as of June 30, 2014, among Best Buy Co., Inc., the Subsidiary Guarantors, the Lenders, and JPMorgan Chase Bank, N.A., as administrative agent	8-K	10.1	7/2/2014	
*10.2	Best Buy Co., Inc. 2004 Omnibus Stock and Incentive Plan, as amended	S-8	99	7/15/2011	
*10.3	Best Buy Co., Inc. Short Term Incentive Plan, as approved by the Board of Directors	DEF 14A	n/a	5/26/2011	
*10.4	2010 Long-Term Incentive Program Award Agreement, as approved by the Board of Directors	10-K			