

Best Buy CEO Suddenly Resigns

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11 April 2012

Best Buy announces the sudden resignation of CEO Brian Dunn following investigations into allegations of personal misconduct.



A company statement says "Certain issues were brought to the board's attention regarding Mr. Dunn's personal conduct, unrelated to the company's operations or financial controls, and an audit committee investigation was initiated... Prior to the completion of the investigation, Mr. Dunn chose to resign."

The resignation comes at the worst time for Best Buy, currently struggling as more customers prefer to do their CE shopping online. A still-ailing economy does not help matters much, either.

Dunn has a 28 year history with the retailer (3 of which as CEO), and recently presided over the company decision to close 50 large stores, cutting 400 jobs in the process.

Replacing Dunn as interim CEO is director G. Mike Mikan, while Best Buy founder Richard Schulze continues serving as chairman.

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