

VALUEVISION MEDIA INC

FORM 8-K (Unscheduled Material Events)

Filed 8/26/2005 For Period Ending 8/24/2005

Address	6740 SHADY OAK RD MINNEAPOLIS, Minnesota 55344-3433
Telephone	612-947-5200
CIK	0000870826
Industry	Retail (Catalog & Mail Order)
Sector	Services
Fiscal Year	01/31

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

AUGUST 24, 2005

Date of report (Date of earliest event reported)

VALUEVISION MEDIA, INC.

(Exact Name of Registrant as Specified in its Charter)

MINNESOTA	0-20243	41-1673770
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(State of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)
6740 SHADY OAK ROAD		
EDEN PRAIRIE, MINNESOTA		55344-3433
-----	-----	-----
(Address of principal executive offices)		(Zip Code)

Telephone Number: (952) 943-6000

(Registrant's Telephone Number, Including Area Code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 1.01. ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT.

The board of directors of the registrant confirmed on August 24, 2005 the following changes to the annual and other fees payable for service on the board and its committees, from the information contained in the registrant's annual proxy statement dated May 24, 2005: (i) no meeting fees for board or committee meetings will be paid, instead of paying \$2,000 for in-person board meetings, \$1,000 for telephonic board meetings and \$500 for committee meetings; (ii) the annual retainer for directors is increased from \$32,000 to \$40,000; and (iii) members of the audit committee (other than the committee chairman who will continue to receive an annual retainer of \$20,000) will receive an additional annual retainer of \$10,000.

ITEM 5.02. DEPARTURE OF DIRECTORS OR PRINCIPAL OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF PRINCIPAL OFFICERS.

ValueVision Media, Inc announced on August 24, 2005 that George A. Vandeman has joined its board of directors and will chair the governance and nominating committee of the board. He has also joined the human resources and compensation committee as a member.

Mr. Vandeman has been the principal of Vandeman & Co., a private investment firm, since he retired in July 2000 from Amgen Inc., the world's largest biotechnology company. In addition to his investment activities, Mr. Vandeman continues as a part-time Special Advisor to Amgen. From 1995 to 2000, Mr. Vandeman was Senior Vice President and General Counsel of Amgen and a member of its Operating Committee. Immediately prior to joining Amgen in July 1995, Mr. Vandeman was a senior partner and head of the Mergers and Acquisitions practice at the international law firm of Latham & Watkins, where he worked for nearly three decades.

Mr. Vandeman was elected by the board to fill the vacancy created by Mr. Allen Morgan's resignation on August 24, 2005. Mr. Morgan resigned due to his other time commitments.

A copy of the press release is included as Exhibit 99 hereto.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS.

(c) Exhibits.

99 Press Release dated August 24, 2005

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 25, 2005

VALUEVISION MEDIA, INC.

By Nathan E. Fagre

Nathan E. Fagre
Executive Vice President
and General Counsel

EXHIBIT INDEX

No.	Description	Manner of Filing
99	Press Release dated August 24, 2005.....	Furnished Electronically

EXHIBIT 99

VALUEVISION MEDIA, INC.
6740 SHADY OAK ROAD
MINNEAPOLIS, MN 55344-3433
CONTACT: HEATHER S FAULKNER
DIRECTOR OF COMMUNICATIONS
952-943-6736, HFAULKNER@SHOPNBC.COM

GEORGE VANDEMAN JOINS VALUEVISION MEDIA BOARD OF DIRECTORS

MINNEAPOLIS -- August 24, 2005 -- ValueVision Media, Inc (NASDAQ:VVTV) announced today that George A. Vandeman has joined its Board of Directors and will chair the governance and nominating committee of the Board.

Mr. Vandeman has been the principal of Vandeman & Co., a private investment firm, since he retired in July 2000 from Amgen Inc., the world's largest biotechnology company. In addition to his investment activities, Mr. Vandeman continues as a part-time Special Advisor to Amgen.

From 1995 to 2000, Mr. Vandeman was Senior Vice President and General Counsel of Amgen and a member of its Operating Committee. At various times during this period, Mr. Vandeman also had responsibility for Amgen's Corporate Development group and its Product Licensing group. In these various capacities, Mr. Vandeman was responsible for the management of Amgen's legal department and the company's mergers and acquisitions and product licensing activities, as well as playing a key role in the company's strategic planning.

Immediately prior to joining Amgen in July 1995, Mr. Vandeman was a senior partner and head of the Mergers and Acquisitions practice at the international law firm of Latham & Watkins, where he worked for nearly three decades. In the Mergers and Acquisitions field, Mr. Vandeman represented bidders, targets and financial advisors in corporate control transactions.

Mr. Vandeman is a member and past Chair of the Board of Councilors at the University of Southern California Law School. Mr. Vandeman received a BA degree in 1963 and JD degree in 1966 from the University of Southern California.

"George brings a wealth of experience to our board. I look forward to working with him and gaining the benefit of his broad business and legal background," said William J. Lansing, President and CEO of ValueVision."

Mr. Vandeman replaces Mr. Allen Morgan, who has resigned due to other time commitments. "I'd like to thank Allen for his contributions and leadership during his tenure," continued Lansing.

ABOUT VALUEVISION MEDIA, INC

Founded in 1990, ValueVision Media is an integrated direct marketing company that sells its products directly to consumers through television, the Internet, and direct mail. For more information, please visit www.valuevisionmedia.com or www.shopnbc.com.

This release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and are accordingly subject to uncertainty and changes in circumstances. Actual results may vary materially from the expectations contained herein due to various important factors, including (but not limited to): consumer spending and debt levels; interest rates; competitive pressures on sales, pricing and gross profit margins; the level of cable distribution for the Company's programming and the fees associated therewith; the success of the Company's e-commerce and rebranding initiatives; the performance of its equity investments; the success of its strategic alliances and relationships; the ability of the Company to manage its operating expenses successfully; risks associated with acquisitions; changes in governmental or regulatory requirements; litigation or governmental proceedings affecting the Company's operations; and the ability of the Company to obtain and retain key executives and employees. More detailed information about those factors is set forth in the Company's filings with the Securities and Exchange Commission, including the Company's annual report on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K. The Company is under no obligation (and expressly disclaims any such obligation to) update or alter its forward-looking statements whether as a result of new information, future events or otherwise.

End of Filing

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