

VALUEVISION MEDIA INC

FORM SC 13G/A (Amended Statement of Ownership)

Filed 2/12/1998

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

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

AMENDMENT NO. 1 TO

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

VALUEVISION INTERNATIONAL, INC.

(Name of Issuer)

Common Stock, S.01 par value

(Title of Class of Securities)

92047K 10 7
(CUSIP Number)

Page 1 of 4 Pages

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

 Nicholas M. Jaksich

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

 (a) / /
 (b) /X/

3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION:

 USA

5 SOLE VOTING POWER:

1,746,762

NUMBER OF
 SHARES -----
 6 SHARED VOTING POWER:

N/A

BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH -----
 7 SOLE DISPOSITIVE POWER:

1,746,762

8 SHARE DISPOSITIVE POWER:

N/A

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

1,746,762

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

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9: 6.4% (based on number of
 outstanding shares as of 2/9/98 -- 26,780,778)

 12 TYPE OF REPORTING PERSON*

IN

Item 1(a)
and (b) NAME AND ADDRESS OF ISSUER:
ValueVision International, Inc.
6740 Shady Oak Road
Minneapolis, MN 55344-3433

Item 2(a) NAME OF PERSON FILING: Nicholas M. Jaksich

Item 2(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

6740 Shady Oak Road
Minneapolis, MN 55344-3433

Item 2(c) CITIZENSHIP: U.S.A.

Item 2(d) TITLE OF CLASS OF SECURITIES: Common Stock, \$.01 par value

Item 2(e) CUSIP NUMBER: 92047K 10 7

Item 3 THIS STATEMENT IS NOT FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b).

Item 4(a) AMOUNT BENEFICIALLY OWNED:

1,746,762 shares as of December 31, 1997. (Includes right to acquire 600,000 shares to pursuant to options which are vested as of the date hereof.)

Item 4(b) PERCENT OF CLASS:

6.4% percent pursuant to Rule 13d-3(c).

Item 4(c) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS

- (1) Sole power to vote or to direct the vote 1,746,762
- (2) Shared power to vote or to direct the vote -0-
- (3) Sole power to dispose or to direct the disposition of 1,746,762
- (4) Shared power to dispose or to direct the disposition of -0-

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

Not Applicable

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.

Not Applicable

SIGNATURE

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.

Date

February 11, 1997.

/s/ Nicholas M. Jaksich

Nicholas M. Jaksich

End of Filing

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