

VALUEVISION MEDIA INC

FORM S-8

(Securities Registration: Employee Benefit Plan)

Filed 8/6/1999

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

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM S-8

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

VALUEVISION INTERNATIONAL, INC.

(Exact name of registrant as specified in charter)

MINNESOTA

(State or other jurisdiction of incorporation)

41-1673770

(I.R.S. employer identification number)

**6740 SHADY OAK ROAD
EDEN PRAIRIE, MN 55344**

(Address of principal executive offices)

SECOND AMENDED VALUEVISION INTERNATIONAL, INC.

1990 STOCK OPTION PLAN

(Full title of Plan)

**GENE MCCAFFERY
CHIEF EXECUTIVE OFFICER
VALUEVISION INTERNATIONAL, INC.**

**6740 SHADY OAK ROAD
EDEN PRAIRIE, MN 55344**

(Name and address of agent for service)

Copies to:

WILLIAM M. MOWER, ESQ.
MASLON EDELMAN BORMAN & BRAND
3300 NORWEST CENTER
MINNEAPOLIS, MINNESOTA 55402
(612) 672-8200

DAVID T. QUINBY, ESQ.
VICE PRESIDENT AND GENERAL COUNSEL
VALUEVISION INTERNATIONAL, INC.
6740 SHADY OAK ROAD
EDEN PRAIRIE, MN 55344

CALCULATION OF REGISTRATION FEE

Title of of Securities to be Registered	Proposed Maximum Amount to be Registered	Proposed Maximum Offering Price Per Share (1)	Aggregate Offering Price	Amount of Registration Fee
Common Stock (\$0.01 par value per share)	1,100,000	\$24.9375	\$27,431,250.00	\$7,625.89

(1) Estimated solely for purposes of computing the registration fee in accordance with Rule 457(h) and based upon the average of the high and low prices of the Common Stock on the Nasdaq National Market on August 4, 1999.

PART II

INFORMATION NOT REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by the registrant with the Securities and Exchange Commission are incorporated herein by reference and made a part hereof:

- (a) The contents of the registrant's Registration Statement on Form S-8 (Registration No. 33-60549) and the documents incorporated by reference therein and made a part thereof, filed on April 2, 1993;
- (b) The contents of the registrant's Registration Statement on Form S-8 (Registration No. 33-68646) and the documents incorporated by reference therein and made a part thereof, filed on September 10, 1993;
- (c) The contents of the registrant's Registration Statement on Form S-8 (Registration No. 33-96950) and the documents incorporated by reference therein and made a part thereof, filed on September 14, 1995;
- (d) The registrant's Annual Report on Form 10-K for the fiscal year ended January 31, 1999;
- (e) The registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended April 30, 1999;
- (f) The registrant's Current Reports on Form 8-K filed on April 6, 1999, May 7, 1999, August 3, 1999 and August 5, 1999, and Form 8-K/A filed on August 6, 1999; and
- (g) The description of the registrant's common stock contained in the registrant's Registration Statement on Form 8-A dated May 22, 1992.

All documents subsequently filed by the registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Exchange Act, prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference in this Registration Statement and to be part hereof from the date of filing of such documents.

Item 8. Exhibits.

- 5 Opinion of Maslon Edelman Borman & Brand, LLP.
- 23.1 Consent of Arthur Andersen LLP.
- 23.2 Consent of Maslon Edelman Borman & Brand (contained in Exhibit 5).
- 25 Power of Attorney (included on page 5).

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized in the City of Minneapolis, State of Minnesota, on August 6, 1999.

ValueVision International, Inc., Registrant

By */s/ Gene McCaffery*

Gene McCaffery, Chief Executive Officer

We, the undersigned officers and directors of ValueVision International, Inc., hereby severally constitute Gene McCaffery or Edwin Pohlman, and each of them singly, as true and lawful attorneys with full power to them, and each of them singly, to sign for us and in our names, in the capacities indicated below the registration statement filed herewith and any amendments to said registration statement, and generally to do all such things in our name and behalf in our capacities as officers and directors to enable ValueVision International, Inc. to comply with the provisions of the Securities Act of 1933 as amended, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming our signatures as they may be signed by our said attorneys, or any of them, to said registration statement and any and all amendments thereto.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below on the 6th day of August, 1999, by the following persons in the capacities indicated:

<i>NAME</i>	<i>TITLE</i>
<i>/s/ Gene McCaffery</i> ----- <i>Gene McCaffery</i>	<i>Chief Executive Officer and Director</i>
<i>/s/ Edwin Pohlmann</i> ----- <i>Edwin Pohlmann</i>	<i>Executive Vice President, Chief Operating Officer and Chief Accounting Officer</i>
<i>/s/ Marshall S. Geller</i> ----- <i>Marshall S. Geller</i>	<i>Director</i>
<i>/s/ Robert J. Korkowski</i> ----- <i>Robert J. Korkowski</i>	<i>Director</i>
<i>/s/ Paul D. Tosetti</i> ----- <i>Paul D. Tosetti</i>	<i>Director</i>
<i>/s/ Stuart Goldfarb</i> ----- <i>Stuart Goldfarb</i>	<i>Director</i>
<i>/s/ John Flannery</i> ----- <i>John Flannery</i>	<i>Director</i>

EXHIBITS

EXHIBIT NUMBER	DESCRIPTION OF EXHIBIT
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5	Opinion of Maslon Edelman Borman & Brand, LLP.
23.1	Consent of Arthur Andersen LLP.
23.2	Consent of Maslon Edelman Borman & Brand (contained in Exhibit 5).
25	Power of Attorney (included on page 5).

EXHIBIT 5

August 6, 1999

ValueVision International, Inc.
6740 Shady Oak Road
Eden Prairie, MN 55344

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have acted on behalf of ValueVision International, Inc. (the "Company") in connection with a Registration Statement on Form S-8 filed by the Company with the Securities and Exchange Commission (the "Registration Statement"), relating to 1,100,000 additional shares of Common Stock, \$0.01 par value (the "Shares") to be issued by the Company pursuant to the terms of the Company's Second Amended ValueVision International, Inc. 1990 Stock Option Plan, as amended (the "Plan"). Upon examination of such corporate documents and records as we have deemed necessary or advisable for the purposes hereof and including and in reliance upon certain certificates by the Company, it is our opinion that:

1. The Company is a validly existing corporation in good standing under the laws of the State of Minnesota.
2. The Shares, when issued and paid as contemplated by the Plan and when delivered against payment therefor in the manner contemplated by the Plan, will be validly issued, fully paid and non-assessable.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement

Very truly yours,

MASLON EDELMAN BORMAN & BRAND, LLP

By: /s/ William M. Mower

EXHIBIT 23.1

CONSENT OF INDEPENDENT PUBLIC ACCOUNTANTS

As independent public accountants, we hereby consent to the incorporation by reference in this registration statement on Form S-8 of our report dated March 15, 1999 included in ValueVision International, Inc.'s Form 10-K for the fiscal year ended January 31, 1999 and to all references to our Firm included in this registration statement.

/s/ ARTHUR ANDERSEN LLP

*Minneapolis, Minnesota
August 5, 1999*

End of Filing

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