

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**

OMB APPROVAL
OMB Number: 3235-0287
Expires: February 28, 2011
Estimated average burden hours per response... 0.5

**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(f) of the
Investment Company Act of 1940

1. Name and Address of Reporting Person *			2. Issuer Name and Ticker or Trading Symbol			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Buck John D			VALUEVISION MEDIA INC			<input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (MM/DD/YYYY)			<input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
6740 SHADY OAK ROAD			8/25/2008			CEO		
(Street)			4. If Amendment, Date Original Filed (MM/DD/YYYY)			6. Individual or Joint/Group Filing (Check Applicable Line)		
EDEN PRAIRIE, MN 55344						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
(City) (State) (Zip)						<input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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			
Common Stock								87247	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock (option to buy)	\$2.36	8/25/2008		A	500000	(1)	8/25/2018	Common Stock	500000	\$0.00	615280	D	
Common Stock (option to buy)	\$6.00	8/25/2008		A	250000	(2)	8/25/2018	Common Stock	250000	\$0.00	865280	D	
Common Stock (option to buy)	\$7.00	8/25/2008		A	250000	(2)	8/25/2018	Common Stock	250000	\$0.00	1115280	D	

Explanation of Responses:

- Option vests as to 250,000 shares on the first anniversary date of the grant, as to 239,614 shares in 23 equal installments of 10,418 shares on the 25th day of each month from September 2009 through July 2011, and as to 10,386 shares on August 25, 2011. Acceleration of vesting occurs under certain conditions.
- Option vests as to 125,000 shares on the first anniversary date of the grant, as to 119,830 shares in 23 equal installments of 5,210 shares on the 25th day of each month from September 2009 through July 2011, and as to 5,170 shares on August 25, 2011. Acceleration of vesting occurs under certain conditions.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Buck John D 6740 SHADY OAK ROAD EDEN PRAIRIE, MN 55344	X		CEO	
---	----------	--	------------	--

Signatures

/s/ Nathan E. Fagre attorney-in-fact

8/27/2008

** Signature of Reporting Person

Date

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

* 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).

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

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.