

BIGSTAR ENTERTAINMENT INC /NY

FORM SC 13D/A (Amended Statement of Beneficial Ownership)

Filed 3/9/2001

Address	20 LIGHTHOUSE ROAD ---- HAMPTON BAYS, New York 11946
CIK	0001058430
Industry	Retail (Specialty)
Sector	Services
Fiscal Year	12/31

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

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1)*

BigStar Entertainment, Inc.

(Name of Issuer)

Common Stock, par value \$.001 per share

(Title of Class of Securities)

089896104000

(CUSIP Number)

Nathan E. Fagre
Senior Vice President and General Counsel
6740 Shady Oak Road
Eden Prairie, MN 55344
(952) 943-6000

(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

February 13, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box / /.

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D/A

CUSIP NO. 089896104000

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

ValueVision International, Inc. FEIN: 41-16737700

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

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS (See Instructions)

Not applicable

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2(d) OR 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Minnesota

	7	SOLE VOTING POWER
NUMBER OF		
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY EACH		
REPORTING	0	
PERSON	9	SOLE DISPOSITIVE POWER
WITH		
	0	10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES (See Instructions) []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0

14 TYPE OF REPORTING PERSON (See Instructions)

CO

ITEM 1. SECURITY AND ISSUER

This amendment relates to a statement on Schedule 13D relating to the common stock, par value \$.001 per share (the "Common Stock"), of BigStar Entertainment, Inc. ("BigStar Entertainment" or "Issuer"), 19 Fulton Street, New York, New York 10038, filed with the Securities and Exchange Commission on December 27, 1999 by the filing person described under Item 2.

ITEM 2. IDENTITY AND BACKGROUND

(a) This Statement is filed by ValueVision International, Inc., a Minnesota corporation ("ValueVision").

The name, business address, present principal occupation or employment, and the name, principal business and address of any corporation or other organization in which such employment is conducted, of each of the directors and executive officers of ValueVision is set forth below. Unless otherwise specified, the business address of each person listed below is 6740 Shady Oak Road, Minneapolis, MN 55344.

NAME AND BUSINESS ADDRESS -----	POSITION WITH VALUEVISION -----	PRINCIPAL OCCUPATION, OF OTHER THAN AS EXECUTIVE OFFICER OF VALUEVISION -----
Gene McCaffery	Director, Chairman, Chief Executive Officer and President	
Marshall Geller Geller & Friend Capital Partners, Inc. 433 North Camden Drive Suite 500 Beverly Hills, CA 90210	Director	Merchant Banker
Robert Korkowski 15802 Nursery Drive Minnetonka, MN 55345	Director	Private Investor
Paul Tosetti Latham & Watkins 633 West Fifth Street, Suite 4000 Los Angeles, CA 90071-2007	Director	Lawyer, Latham & Watkins
John Flannery GE Equity Capital, Inc. 120 Long Ridge Road Stamford, CT 06927	Director	Managing Director of GE Capital Corporation
Mark Begor National Broadcasting Company, Inc. ("NBC") 30 Rockefeller Plaza Room 5224 New York, NY 10112	Director	Executive Vice President and Chief Financial Officer of NBC
Richard Barnes	Executive Vice President, Chief Financial Officer and Secretary	
Steve Jackel	President of ValueVision Television Division	
Nathan E. Fagre	Senior Vice President and General Counsel	
Kevin C. Hanson	Senior Vice President and Chief Technology Officer	

(b) - (f) No change.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

Not applicable.

ITEM 4. PURPOSE OF TRANSACTION

Not applicable.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) - (b) 0
- (c) - (d) None
- (e) February 13, 2001

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER.

Issuer and ValueVision are party to that certain Letter Agreement dated January 31, 2001 pursuant to which, among other things, Value Vision agreed to sell and Issuer agreed to purchase, 1,428,571 shares of Common Stock held by ValueVision for an aggregate purchase price of \$57,142.

ITEM. 7 MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 Letter Agreement dated January 31, 2001 between Issuer and ValueVision.

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.

March 9, 2001

Date

/s/ Nathan E. Fagre

Signature
NATHAN E. FAGRE
SENIOR VICE PRESIDENT AND GENERAL COUNSEL

Name/Title

EXHIBIT 1

[VALUEVISION INTERNATIONAL LETTERHEAD]

January 31, 2001

Mr. David Friedensohn
Chief Executive Officer
BigStar Entertainment, Inc.
19 Fulton Street, 5th Floor
New York, New York 10038

Re: Sale of Stock

Dear David:

This letter sets forth the agreement reached between BigStar Entertainment, Inc. ("BigStar") and ValueVision International, Inc. ("ValueVision") regarding the sale to BigStar of the shares of BigStar stock held by ValueVision.

ValueVision hereby agrees to sell, and BigStar agrees to purchase, the One Million, Four Hundred and Twenty-Eight Thousand, Five Hundred and Seventy-One (1,428,571) shares of common stock of BigStar held by ValueVision, at a purchase price of \$.04 per share, for an aggregate purchase price of \$57,142.

This letter agreement shall be governed by and construed under New York law, and shall be binding upon the parties hereto and their respective successors and assigns.

Sincerely,

Acknowledged and Agreed:

ValueVision International, Inc.

BigStar Entertainment, Inc.

By: /s/ Nicholas J. Vassallo

By: /s/ David Friedensohn

End of Filing

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