

VALUEVISION MEDIA INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 5/11/2005 For Period Ending 5/9/2005

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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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: January 31, 2008
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 * LANSING WILLIAM J <small>(Last) (First) (Middle)</small> 6740 SHADY OAK ROAD <small>(Street)</small> EDEN PRAIRIE, MN 55344 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol VALUEVISION MEDIA INC [VVTV] 3. Date of Earliest Transaction <small>(MM/DD/YYYY)</small> <p align="center">5/9/2005</p> 4. If Amendment, Date Original Filed <small>(MM/DD/YYYY)</small>	5. Relationship of Reporting Person(s) to Issuer <small>(Check all applicable)</small> <input checked="" type="checkbox"/> Director _____ 10% Owner <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) CEO and President 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security <small>(Instr. 3)</small>	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code <small>(Instr. 8)</small>		4. Securities Acquired (A) or Disposed of (D) <small>(Instr. 3, 4 and 5)</small>			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) <small>(Instr. 3 and 4)</small>	6. Ownership Form: Direct (D) or Indirect (I) <small>(Instr. 4)</small>	7. Nature of Indirect Beneficial Ownership <small>(Instr. 4)</small>
			Code	V	Amount	(A) or (D)	Price			
Common Stock	5/9/2005		P		10000	A	\$8.72	33500	D	
Common Stock	5/9/2005		P		3237	A	\$8.75	36737	D	
Common Stock	5/9/2005		P		613	A	\$8.76	37350	D	
Common Stock	5/9/2005		P		700	A	\$8.77	38050	D	
Common Stock	5/9/2005		P		250	A	\$8.79	38300	D	
Common Stock	5/9/2005		P		100	A	\$8.84	38400	D	
Common Stock	5/9/2005		P		2000	A	\$8.85	40400	D	
Common Stock	5/9/2005		P		400	A	\$8.90	40800	D	
Common Stock	5/9/2005		P		100	A	\$8.99	40900	D	
Common Stock	5/9/2005		P		100	A	\$9.01	41000	D	
Common Stock	5/9/2005		P		400	A	\$9.03	41400	D	
Common Stock	5/9/2005		P		100	A	\$9.05	41500	D	
Common Stock	5/9/2005		P		100	A	\$9.07	41600	D	
Common Stock	5/9/2005		P		100	A	\$9.08	41700	D	
Common Stock	5/9/2005		P		100	A	\$9.15	41800	D	
Common Stock	5/9/2005		P		300	A	\$9.20	42100	D	
Common Stock	5/9/2005		P		100	A	\$9.24	42200	D	
Common Stock	5/9/2005		P		100	A	\$9.25	42300	D	
Common Stock	5/9/2005		P		100	A	\$9.26	42400	D	
Common Stock	5/9/2005		P		100	A	\$9.33	42500	D	

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	5/9/2005		P		100	A	\$9.35	42600	D	
Common Stock	5/9/2005		P		200	A	\$9.40	42800	D	
Common Stock	5/9/2005		P		100	A	\$9.47	42900	D	
Common Stock	5/9/2005		P		100	A	\$9.49	43000	D	
Common Stock	5/9/2005		P		300	A	\$9.50	43300	D	
Common Stock	5/9/2005		P		100	A	\$9.51	43400	D	
Common Stock	5/9/2005		P		100	A	\$9.60	43500	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LANSING WILLIAM J 6740 SHADY OAK ROAD EDEN PRAIRIE, MN 55344	X		CEO and President	

Signatures

/s/Nathan E. Fagre, attorney-in-fact 5/11/2005

 ** 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.

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