

VALUEVISION MEDIA INC

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 12/22/2003 For Period Ending 12/18/2003

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

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, 2005
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 * GELLER MARSHALL S <small>(Last) (First) (Middle)</small> 433 NORTH CAMDEN DRIVE, SUITE 500 <small>(Street)</small> BEVERLY HILLS, CA 90210 <small>(City) (State) (Zip)</small>	2. Issuer Name and Ticker or Trading Symbol VALUEVISION MEDIA INC [VVTV]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below)
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">12/18/2003</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person _____ 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			

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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Stock Option (right to buy)	\$16.0000	12/18/2003		A	40000.0000		(1)	12/18/2013	Common Stock	40000.0000	\$0	40000.0000	D	
Stock Option (right to buy)	\$16.0000	12/18/2003		A	10000.0000		(2)	12/18/2013	Common Stock	10000.0000	\$0	10000.0000	D	

Explanation of Responses:

- (1) 13,334 shares on the first anniversary of the Date of Grant, and 13,333 shares on each of the second and third anniversary of the Date of Grant.
- Exercise Schedule (Cumulative): 5,000 shares on the date the Company's Common Stock has had a daily closing price as reported on NASDAQ for 20 consecutive trading days of at least \$24.00 per share or, if not already vested, with respect to 5,000 shares on the fifth anniversary of the date of grant and with respect to the second 5,000 shares on the sixth anniversary of the date of grant; and 5,000 shares on the date the Company's Common Stock has had a daily closing price as reported on NASDAQ for 20 consecutive trading days of at least \$30.00 per share or, if not already vested, with respect to 5,000 shares on the fifth anniversary of the date of grant and with respect to the second 5,000 shares on the sixth anniversary of the date of grant.

Reporting Owners

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

Signatures

/s/Peter J.

GELLER MARSHALL S 433 NORTH CAMDEN DRIVE				
SUITE 500 BEVERLY HILLS, CA 90210	X			

**Ekberg,
attorney-in-fact**

12/22/2003

** 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.

End of Filing



© 2005 | EDGAR Online, Inc.