

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
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**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 type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
6740 SHADY OAK ROAD			1/5/2010					
(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 <input type="checkbox"/> Form filed by More than One Reporting Person		
(City)			(State)			(Zip)		

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	1/5/2010		M		174800	A	\$2.36	239300	D	
Common Stock	1/5/2010		S		174800	D	\$5.0055 (1)	64500	D	
Common Stock	1/6/2010		M		100200	A	\$2.36	164700	D	
Common Stock	1/6/2010		S		100200	D	\$5.009 (2)	64500	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				
Common Stock (option to buy)	\$2.36	1/5/2010		M		174800		(3)	8/25/2018	Common Stock	174800	\$0.00	325200 (4)	D	
Common Stock (option to buy)	\$2.36	1/6/2010		M		100200		(3)	8/25/2018	Common Stock	100200	\$0.00	225000 (4)	D	

Explanation of Responses:

- (1) Reflects the weighted average price of 174,800 shares of Common Stock of ValueVision Media, Inc. sold by the reporting person in multiple transactions on January 5, 2010, with the sale prices ranging from \$5.00 to \$5.16 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased or sold at each separate price.
- (2) Reflects the weighted average price of 100,200 shares of Common Stock of ValueVision Media, Inc. sold by the reporting person in multiple transactions on January 6, 2010, with the sale prices ranging from \$5.00 to \$5.04 per share. The reporting person undertakes to provide upon request by the U.S. Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full

information regarding the number of shares purchased or sold at each separate price.

- (3) As of December 25, 2009, 291,672 of the shares of the option grant vested, the remaining shares will vest equal in installments of 10,418 shares on the 25th day of each month from January 2010 through July 2011, and as to 10,386 shares on August 25, 2011. Acceleration of vesting occurs under certain conditions.
- (4) This Form 4 reports the number of shares remaining under the original option grant of 500,000 shares granted to the reporting person on August 25, 2008.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Buck John D 6740 SHADY OAK ROAD EDEN PRAIRIE, MN 55344	X			

Signatures

/s/ Nathan E. Fagre, Attorney-in-Fact

1/7/2010

** 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.