

VALUEVISION MEDIA INC

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

Filed 1/20/1998

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|-------------|--|
| 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 |

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 6)*

VALUEVISION INTERNATIONAL, INC.

(Name of Issuer)

COMMON STOCK, \$.01 PAR VALUE

(Title of Class of Securities)

92047K10

(CUSIP Number)

Montgomery Ward & Co., Incorporated
Montgomery Ward Plaza
Chicago, Illinois 60671
ATTN: John L. Workman

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

January 15, 1998

(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(b)(3) or (4), check the following box.

Check the following box if a fee is being paid with the statement. (A fee is not required only if the Reporting Person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.)

Note. Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1 (a) for other parties to whom copies are to be sent.

(Continued on following pages)

* 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).

1. Name of Reporting Person:

Montgomery Ward & Co., Incorporated

2. Check the Appropriate Box if a Member of a Group:

(a)

(b) X

3. SEC Use Only

4. Source of Funds: WC

5. Check box if Disclosure of Legal Proceedings is
Required Pursuant to Items 2(e) or 2(f):

6. Citizenship or Place of Organization: Illinois

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With

7. Sole Voting Power: 0

8. Shared Voting Power: 0

9. Sole Dispositive Power: 0

10. Shared Dispositive Power: 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person: 0

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain
Shares:

13. Percent of Class Represented by Amount in Row (11): 0.0%

14. Type of Reporting Person: CO

1. Name of Reporting Person:

Montgomery Ward Holding Corp.

2. Check the Appropriate Box if a Member of a Group: (a)

(b) X

3. SEC Use Only

4. Source of Funds: WC

5. Check box if Disclosure of Legal Proceedings is Required Pursuant to Items 2(e) or 2(f):

6. Citizenship or Place of Organization: Delaware

7. Sole Voting Power: 0

Number of

Shares 8. Shared Voting Power: 0 Beneficially

Owned By _____ Each

Reporting 9. Sole Dispositive Power: 0 Person

With _____

10. Shared Dispositive Power: 0

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

0.0%

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares:

13. Percent of Class Represented by Amount in Row (11): 16.1% (But see Items 4 and 5)

14. Type of Reporting Person: CO

(1) Solely in its capacity as the sole stockholder of Montgomery Ward & Co., Incorporated, an Illinois corporation.

This statement constitutes Amendment No. 6 to the Statement on Schedule 13D (the "Schedule 13D") filed March 22, 1995 by Montgomery Ward & Co., Incorporated, an Illinois corporation, and Montgomery Ward Holding Corp., a Delaware corporation in connection with the beneficial ownership of shares of common stock, \$.01 par value, of ValueVision International, Inc., a Minnesota corporation. Capitalized terms used herein but not otherwise defined herein shall have the meanings ascribed thereto in the Schedule 13D, as amended through Amendment No. 5 thereto.

Item 4. Purpose of Transaction.

Item 4 is hereby amended and restated by adding after the thirteenth paragraph thereof the following:

On January 15, 1998, the restructuring of the relationship between the Company and MW was consummated. In connection therewith, on that date MW returned to the Company all of the New Warrants held by MW, and the Company acquired from MW all of the Purchased Shares for an aggregate consideration of \$4,864,000. Also in connection therewith, MW's rights to designate a director of the Company terminates (in expectation of which, Mr. Workman had previously resigned as a director of the Company).

Item 5. Interests in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

- (a) MW beneficially owns (pursuant to Rule 13d-3 promulgated under the Securities Exchange Act of 1934, as amended) directly 0 Shares, which constitutes 0.0% of the Shares outstanding. Holding, through its relationship with MW, now also beneficially owns 0 Shares.
- (b) Neither MW nor Holding has the power to vote or direct the vote of, or the power to dispose or direct the disposition of, any Shares.
- (c) Except as set forth above, the Reporting Persons do not beneficially own any Shares and, except as set forth herein, have effected no transactions in Shares during the preceding 60 days.
- (d) Not Applicable.
- (e) The Reporting Persons ceased to be the beneficial owners of more than five percent of the Shares on January 15, 1998.

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.

Dated: January 16, 1998

MONTGOMERY WARD & CO., INCORPORATED

By: /s/ JOHN L. WORKMAN
John L. Workman, Executive Vice
President

MONTGOMERY WARD HOLDING CORP.

By: /s/ JOHN L. WORKMAN
John L. Workman, Executive Vice
President

EXHIBIT A

Pursuant to Rule 13d-1(f)(1)(iii) of Regulation 13D-G of the General Rules and Regulations of the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended, the undersigned agree that the statement to which this Exhibit is attached is filed on behalf of each of them in the capacities set forth herein below.

Dated: January 16, 1998

MONTGOMERY WARD &
CO., INCORPORATED

MONTGOMERY WARD HOLDING CORP.

By: /s/ JOHN L. WORKMAN
John L. Workman,

By: /s/ JOHN L. WORKMAN
John L. Workman,

Executive Vice President Executive Vice President

End of Filing

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