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

FORM S-3

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

ValueVision Media, Inc.

(Exact name of registrant as specified in its charter)

Minnesota
(State or other jurisdiction of
incorporation or organization)

5961
(Primary Standard Industrial
Classification Code Number)

41-1673770
(I.R.S. Employer
Identification No.)

**6740 Shady Oak Road
Eden Prairie, Minnesota 55344-3433
(952) 943-6000**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Keith R. Stewart
Chief Executive Officer
ValueVision Media, Inc.
6740 Shady Oak Road
Eden Prairie, Minnesota 55344-3433
(952) 943-6000**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Copy to:
**Peter J. Ekberg
Jonathan R. Zimmerman
Faegre & Benson LLP
2200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402-3901
(612) 766-7000**

Approximate date of commencement of proposed sale to the public: As soon as practicable after the effective date of this registration statement.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, as amended, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, check the following box and list the Securities Act registration number of the earlier effective registration statement for the same offering. 333-168312

If this Form is a post effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Proposed Maximum Aggregate Offering Price (1)(2)(3)	Amount of Registration Fee
Common Stock, par value \$0.01 per share, (4), Preferred Stock(4), Stock Purchase Contracts(4), Warrants(4), Rights(4), Units(4)	\$2,671,875	\$311

- (1) In accordance with Rule 457(o) under the Securities Act of 1933, as amended (the "Act") the number of shares being registered and the proposed maximum offering price per share are not included in this table.
- (2) Estimated solely for the purpose of computing the registration fee pursuant to Rule 457(o) under the Securities Act.
- (3) The registrant previously registered an aggregate of \$75,000,000 of shares of common stock and preferred stock and such indeterminate number of stock purchase contracts, warrants, rights, and units of the registrant on Registration Statement on Form S-3 (File No. 333-168312), as amended, which was declared effective on August 16, 2010 and for which a filing fee of \$5,348 was previously paid.
- (4) Pursuant to Rule 457(i) under the Act, the securities registered hereunder also include such indeterminate number of shares of common stock, preferred stock, stock purchase contracts, warrants, rights, and units as may be issued upon exercise, settlement, exchange or conversion of securities as may be offered pursuant to any prospectus or prospectus supplement filed with this registration statement. In addition, pursuant to Rule 416 under the Act, the securities registered hereunder include such indeterminate number of securities as may be issuable with respect to the securities being registered hereunder as a result of stock splits, stock dividends or similar transactions.

THIS REGISTRATION STATEMENT SHALL BECOME EFFECTIVE UPON FILING WITH THE SECURITIES AND EXCHANGE COMMISSION IN ACCORDANCE WITH RULE 462(b) UNDER THE ACT.

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**EXPLANATORY NOTE AND
INCORPORATION OF CERTAIN INFORMATION BY REFERENCE**

This Registration Statement on Form S-3 is being filed with respect to an increase in the proposed maximum offering price of the securities of ValueVision Media, Inc., a Minnesota corporation (the “Company”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended. This Registration Statement includes the registration statement facing page, this page, the signature page, an exhibit index, an opinion of counsel regarding the legality of the securities being registered and a related consent, and the consent of an independent registered public accounting firm. This Registration Statement relates to the Company’s Registration Statement on Form S-3, as amended (File No. 333-168312) (the “Original Registration Statement”), initially filed by the Company on July 26, 2010 and declared effective by the Securities and Exchange Commission on August 16, 2010. This Registration Statement is being filed solely to register an additional aggregate amount of \$2,671,875 of securities of the Company pursuant to Rule 462(b). This amount is no more than 20% of the remaining \$56,625,000 of securities available for issuance under the Original Registration Statement. Pursuant to Rule 462(b), the contents of the Original Registration Statement, including the exhibits and the power of attorney thereto, are incorporated by reference into this Registration Statement.

**VALUEVISION MEDIA, INC.
REGISTRATION STATEMENT ON FORM S-3**

EXHIBIT INDEX

<i>No.</i>	<i>Description</i>
5.1	Opinion of Faegre & Benson LLP
23.1	Consent of Deloitte & Touche LLP
23.2	Consent of Faegre & Benson LLP (included in Exhibit 5.1)
24.1*	Power of Attorney

* Incorporated by reference from the Company's Registration Statement on Form S-3, as amended (File No. 333-168312), initially filed by the Company on July 26, 2010 and declared effective by the Securities and Exchange Commission on August 16, 2010.

FAEGRE & BENSON LLP
2200 Wells Fargo Center, 90 South Seventh Street
Minneapolis, Minnesota 55402-3901

March 30, 2011

ValueVision Media, Inc.
6740 Shady Oak Road
Eden Prairie, MN 55344-3433

Ladies and Gentlemen:

We have acted as counsel for ValueVision Media, Inc., a Minnesota corporation (the “*Company*”), in connection with the Company’s filing of a Registration Statement on Form S-3 (the “*Additional Registration Statement*”) under the Securities Act of 1933 (the “*Act*”), relating to the proposed offer and sale from time to time of the following securities (the “*Securities*”) having an aggregate initial offering price of up to \$2,671,875:

- common stock, \$0.01 par value, of the Company (the “*Common Stock*”), issuable directly or in exchange for or upon conversion of Preferred Stock or upon the exercise of Warrants,
- warrants to purchase Preferred Stock or Common Stock (collectively, the “*Warrants*”),
- stock purchase contracts for one or more of the above-referenced securities offered together in different combinations (the “*Stock Purchase Contracts*”),
- rights to purchase shares of Common Stock or Preferred Stock (the “*Rights*”), and
- units comprised of two or more of the foregoing (the “*Units*”).

The Securities may be offered separately or together with other Securities, in separate series, and in amounts, at prices and on terms to be set forth in the prospectus and one or more supplements to the prospectus (collectively, the “*Prospectus*”) constituting a part of the Registration Statement (as defined below), and in the Registration Statement.

The Additional Registration Statement is being filed pursuant to Rule 462(b) under the Act with respect to the Company’s registration statement on Form S-3 (File No. 333-168312) (the “*Shelf Registration Statement*,” and collectively with the Additional Registration Statement, the “*Registration Statement*”), to register additional Securities in an amount and at a price that represents no more than 20% of the amount of the maximum aggregate offering price set forth in the Shelf Registration Statement that remains available for issuance. In connection with the Additional Registration Statement, certain legal matters in connection with the Securities are being passed upon for you by us.

Each series of Preferred Stock is to be issued under the articles of incorporation of the Company (the “*Articles of Incorporation*”) and a certificate of designation (a “*Certificate of Designation*”) to be approved by the Board of Directors of the Company (the “*Board of Directors*”) or a committee thereof and filed with the Secretary of State of the State of Minnesota (the “*Minnesota Secretary of State*”) in accordance with Section 302A.401 of the Minnesota Business Corporation Act. The Common Stock is to be issued under the Articles of Incorporation. The Warrants are to be issued under a warrant agreement in a form to be filed and incorporated into the Registration Statement, with appropriate insertions (each, a “*Warrant Agreement*”), to be entered into by the Company and a warrant agent to be named by the Company (the “*Warrant Agent*”). The Rights may be issued under one or more rights agreements (each, a “*Rights Agreement*”) by and between the Company and a bank, trust company or other financial institution to be identified therein as rights agent. The Stock Purchase Contracts may be issued under one or more related purchase contract agreements (each a “*Stock Purchase Contract Agreement*”) and the Units may be issued under one or more related unit agreements (each, a “*Unit Agreement*”), in each case by and between the Company and the agent named therein. The Articles of Incorporation, each Certificate of Designation, each Warrant

Agreement, each Stock Purchase Contract Agreement, each Rights Agreement and each Unit Agreement are referred to herein individually as a “ *Governing Document* ” and collectively as the “ *Governing Documents* .”

As part of the corporate actions taken and to be taken (the “ *Corporate Proceedings* ”) in connection with issuance of any Securities to be issued and sold from time to time under the Registration Statement, the Board of Directors, a committee thereof or certain authorized officers of the Company as authorized by the Board of Directors will, before such Securities are issued under the Registration Statement, duly authorize the issuance and approve the terms of such Securities.

We have examined the Registration Statement and the Articles of Incorporation. We also have examined the originals, or duplicates or certified or conformed copies, of such corporate and other records, agreements, documents and other instruments and have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth. As to questions of fact material to this opinion, we have relied upon certificates or comparable documents of public officials and of officers and representatives of the Company.

In rendering the opinions set forth below, we have assumed the genuineness of all signatures, the legal capacity of natural persons, the authenticity of all documents submitted to us as originals, the conformity to original documents of all documents submitted to us as duplicates or certified or conformed copies and the authenticity of the originals of such latter documents.

In expressing our opinions below, we have assumed, with your consent, that:

- the Registration Statement (including any and all required post-effective amendments thereto) will have become effective under the Securities Act of 1933 and will comply with all applicable laws;
 - the Registration Statement will comply with all applicable laws at the time the Securities are offered or sold as contemplated by the Registration Statement (including any and all required post-effective amendments thereto), the Prospectus and the applicable Prospectus Supplement(s);
 - no stop order suspending the effectiveness of the Registration Statement (including any and all required post-effective amendments thereto) will have been issued and remain in effect;
 - a Prospectus Supplement describing the Securities offered thereby and the offering thereof and complying with all applicable laws will have been prepared and filed with the Commission;
 - the Securities will be offered and sold in the form and with the terms set forth in the Registration Statement (including any and all required post-effective amendments thereto), the Prospectus and the applicable Prospectus Supplement(s) and the organizational documents of the Company;
 - the Securities will be offered and sold in compliance with all applicable federal and state securities laws and in the manner stated in the Registration Statement (including any and all required post-effective amendments thereto), the Prospectus and the applicable Prospectus Supplement(s);
 - the Securities offered and sold will not violate any applicable law or result in a default under or breach of any agreement or instrument binding upon the Company;
 - except as expressly set forth below, the organizational documents of the Company will not be modified;
 - the Company will have obtained any and all legally required consents, approvals, authorizations and other orders of the Securities and Exchange Commission and any and all other regulatory authorities and other third parties necessary to offer and sell the Securities being offered;
 - the Securities offered and sold will comply with all requirements and restrictions, if any, applicable to the Company, whether imposed by any court or governmental or regulatory body having jurisdiction over the Company;
 - a definitive purchase, underwriting or similar agreement (each a “ *Purchase Agreement* ”) with respect to any Securities offered and sold will have been duly authorized and validly executed and delivered by the Company and the other parties thereto (if applicable); and
 - any Securities or other securities issuable upon conversion, exchange or exercise of any Security being offered and sold will be duly authorized, created and, if appropriate, reserved for issuance upon such conversion, exchange or exercise.
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Based on the foregoing, we are of the opinion that:

1. With respect to any Preferred Stock, upon (a) the completion of all required Corporate Proceedings with respect to the issuance and terms of such Preferred Stock, (b) the due authorization, execution, acknowledgment, delivery and filing with, and recording by, the Minnesota Secretary of State of a Certificate of Designation in respect of such Preferred Stock, (c) the due execution, registration of issuance and delivery of certificates representing such Preferred Stock, and (d) in the case of Preferred Stock issuable in exchange for or upon conversion of other Preferred Stock or upon the exercise of Warrants, Stock Purchase Contracts, Rights or Units, completion of the actions in respect of such other Preferred Stock, Warrants, Stock Purchase Contracts, Units and Rights referred to in paragraph 3, 4, 5 or 6 hereof or in this paragraph 1 (as the case may be), such Preferred Stock will be duly and validly issued, fully paid and nonassessable.
2. With respect to any Common Stock, upon (a) the completion of all required Corporate Proceedings with respect to the issuance of such Common Stock, (b) the due execution, registration of issuance and delivery of certificates representing such Common Stock, and (c) in the case of Common Stock issuable in exchange for or upon conversion of Preferred Stock or upon the exercise of Warrants, Stock Purchase Contracts, Rights or Units completion of the actions in respect of such Preferred Stock, Warrants, Stock Purchase Contracts, Units and Rights referred to in paragraph 1, 3, 4, 5 or 6 hereof (as the case may be), such Common Stock will be duly and validly issued, fully paid and nonassessable.
3. With respect to any Warrants, upon (a) the due authorization, execution and delivery of the Warrant Agreements pursuant to which such Warrants are to be issued, (b) the completion of all required Corporate Proceedings with respect to the issuance and terms of such Warrants, (c) the due authorization, execution and delivery of such Warrants against payment therefor in accordance with the terms of such Warrants, and (d) the due authentication of such Warrants by the Warrant Agent pursuant to such Warrant Agreements, such Warrants will be legally issued, valid and binding obligations of the Company.
4. With respect to any Stock Purchase Contracts, upon (a) the due authorization, execution and delivery of the Stock Purchase Contract Agreements pursuant to which such Stock Purchase Contracts are to be issued, (b) the completion of all required Corporate Proceedings with respect to the issuance and terms of such Stock Purchase Contracts, (c) the due authorization, execution and delivery of such Stock Purchase Contracts against payment therefor in accordance with the terms of such Stock Purchase Contracts, and (d) the due authentication of such Stock Purchase Contracts by the agent pursuant to such Stock Purchase Contract Agreements, such Stock Purchase Contracts will be legally issued, valid and binding obligations of the Company.
5. With respect to any Rights, upon (a) the due authorization, execution and delivery of the Rights Agreements pursuant to which such Rights are to be issued, (b) the completion of all required Corporate Proceedings with respect to the issuance and terms of such Rights, (c) the due authorization, execution and delivery of such Rights Agreement against payment therefor in accordance with the terms of such Rights, and (d) the shares of Common Stock or Preferred Stock underlying such Rights have been deposited with the applicable rights agent, such Rights will be legally issued, valid and binding obligations of the Company.
6. With respect to any Units, upon (a) the due authorization, execution and delivery of the Unit Agreements pursuant to which such Units are to be issued, (b) the completion of all required Corporate Proceedings with respect to the issuance and terms of such Units, (c) the due authorization, execution and delivery of such Unit Agreement against payment therefor in accordance with the terms of such Units, and (d) the Securities underlying such Units have been deposited with the applicable units agent, such Units will be legally issued, valid and binding obligations of the Company.

We do not express any opinion herein concerning any law other than the Minnesota Business Corporation Act (including the statutory provisions, all applicable provisions of the Minnesota Constitution and reported judicial decisions interpreting the foregoing).

We hereby consent to the filing of this opinion as an exhibit to the Additional Registration Statement and to the reference to our firm under the caption "Legal Matters" included in the Additional Registration Statement and the related prospectus.

This opinion is furnished to you in connection with the filing of the Additional Registration Statement, and is not to be used, circulated, quoted or otherwise relied upon for any other purpose. This opinion is limited to the specific issues addressed herein, and no opinion may be inferred or implied beyond that expressly stated herein. This opinion speaks only as of the date the Additional Registration Statement becomes effective under the Act and we assume no obligation to revise or supplement this opinion thereafter.

Very truly yours,
FAEGRE & BENSON LLP

/s/ Jonathan R. Zimmerman
Jonathan R. Zimmerman

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in this Registration Statement on Form S-3 of our reports dated March 21, 2011 relating to the financial statements and financial statement schedule of ValueVision Media, Inc. and subsidiaries (the "Company"), and the effectiveness of the Company's internal control over financial reporting, appearing in the Annual Report on Form 10-K of the Company for the year ended January 29, 2011, and incorporated by reference in the Prospectus included in Registration Statement No. 333-168312, as amended.

/s/ Deloitte & Touche LLP

Minneapolis, Minnesota

March 30, 2011