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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported):

April 1, 2008

ValueVision Media, Inc.

(Exact name of registrant as specified in its charter)

Minnesota

0-20243

41-1673770

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

6740 Shady Oak Road, Eden Prairie,
Minnesota

55344-3433

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

952-943-6000

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On April 1, 2008, Glenn Leidahl joined our company as chief operating officer. Since 1994 Mr. Leidahl, age 59, has served as managing director of GLK Management Consulting, LLP, where he and his associates provided consulting and bridge management services in the launch and operation of television and web shopping ventures for QVC, Sportsfair America, HSN, and Liberty Media world wide. Mr. Leidahl began his career in TV shopping in 1986 as VP of Affiliate Relations at Minneapolis-based CVN, where he directed sales and marketing efforts to cable and satellite affiliates that carried its programming. Previously, Mr. Leidahl was with General Mills, where his contributions included development and implementation of key corporate systems initiatives in operations and sales.

As chief operating officer, Mr. Leidahl will receive the following compensation:

Annualized base salary: \$350,000

Signing bonus: \$50,000

Annual cash incentive: Mr. Leidahl will participate in our annual cash incentive plan. He will have a target bonus opportunity equal to 50% of his base salary, with the opportunity to achieve up to 100% of his base salary if our company's financial performance meets or exceeds the maximum award level goals. The annual incentive plan financial goal(s) are established annually and approved by our board of directors. Mr. Leidahl's incentive payment for our 2008 fiscal year will be pro-rated based on his hire date. A portion of his fiscal 2008 incentive payment is guaranteed at a minimum value of \$80,000, which is paid upon hire. The fiscal 2008 balance payable following the end of the fiscal year will be the actual incentive earned less \$80,000.

Long Term Incentive: Mr. Leidahl will be granted an option to purchase 225,000 shares of our common stock at a price per share equal to the closing price of our common stock on his start date. This option vests in 1/3 increments upon each anniversary of his employment start date and is exercisable for ten years from the date of grant.

Severance Eligibility: In the event Mr. Leidahl's employment is terminated without cause or he resigns from employment for good reason, he is eligible to receive the greater of (a) the severance pay and other transition benefits as defined in our severance guidelines in effect at the time of his termination or (b) 12 months of his base salary at the time of termination plus 12 months of medical coverage under COBRA. In the event of termination without cause or resignation for good reason within 12 months following a change of control of our company, in addition to the payments described in this paragraph, and otherwise due under any other agreements we enter into with Mr. Leidahl, we shall pay or make available to Mr. Leidahl a pro-rata portion of his target bonus opportunity amount for the fiscal year in which the removal or resignation occurs. Any tax liability imposed upon or incurred including tax liability relating to Section 280G, Section 4999 or Section 409A of the Internal Revenue Code shall be Mr. Leidahl's responsibility. All transition and severance pay or benefits are conditional upon her execution of an effective agreement that complies with applicable laws in which he releases our company and all related parties from any and all claims against them.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

April 4, 2008

ValueVision Media, Inc.

By: /s/ Nathan E. Fagre

Name: Nathan E. Fagre

Title: SVP and General Counsel

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99	Press release dated April 3, 2008.

**ShopNBC Bolsters Management Team, Appoints Industry Veterans
With Over 50 Years of Combined TV Shopping Experience**

*New Senior Level Appointments Include: Chief Operating Officer,
SVP of Customer Analytics & Sales Planning, and SVP of Media & On-Air Sales*

Minneapolis, MN – April 3, 2008: ShopNBC (NASDAQ: VVTV), a 24-hour TV shopping network, announced today that it has appointed three industry veterans with over 50 years of combined experience in TV shopping to its senior management team, effective immediately. Glenn Leidahl joins ShopNBC as Chief Operating Officer; Terry Curtis joins the network as Senior Vice President of Customer Analytics and Sales Planning; and John Gunder as Senior Vice President of Media and On-Air Sales.

“The addition of these three seasoned professionals in the TV shopping arena to ShopNBC’s senior management team is an exciting time in our history,” said Rene Aiu, President and CEO of ShopNBC. “Glenn, Terry, and John are people I have worked with in the past, and they all have a proven track record of success in our industry. The combined experience and depth of expertise of these new senior leaders will play key roles as we renew innovation and disciplined focus at the company during a time of promising change. I’m confident they will be real assets to the network and highly complementary to our existing management team.”

Glenn Leidahl as Chief Operating Officer

Mr. Leidahl brings to ShopNBC extensive call center, customer service, operations, cable distribution, and information systems experience in home shopping in the U.S. and abroad in Asia, Europe, and Latin America. His proven management and operating expertise will enable him, as COO, to apply a customer-centric approach to ShopNBC’s fast-paced business environment as well as to enhance the systems and workflow processes throughout the Company.

Glenn joins ShopNBC having served for the past 14 years as Managing Director of GKL Management Consulting, LLP, where he and his associates provided consulting and bridge management services in the launch and operation of TV and Web shopping ventures for QVC, Sportsfair America, HSN, and Liberty Media. Glenn began his career in TV shopping in 1986 as VP of Affiliate Relations at Minneapolis-based CVN, where he directed sales and marketing efforts to cable and satellite affiliates that carried its programming. Previously, Glenn was with General Mills, where his contributions included development and implementation of key corporate systems initiatives in operations and sales.

Terry Curtis as Senior Vice President of Customer Analytics and Sales Planning

Mr. Curtis brings to the Company over 18 years of experience in strategic planning, finance and operations with start-up and mid-size companies. Terry also has an extensive international background in TV shopping. In his new role at ShopNBC, he will oversee and manage the integration of customer analytics, sales planning, and merchandise programming initiatives.

Terry joins the network having served most recently as Chief Financial Officer at Liberty Global’s Jupiter Shop Channel (Japan). Previously, he was Senior Vice President of Finance International for HSN. Terry also was CFO/COO of Home Shopping Europe, a German tele-shopping, e-commerce subsidiary of IAC. He has held senior manager roles at The Timberland Company and Honeywell Bull. Terry holds a BSBA from Suffolk University and an MBA from Boston University.

John Gunder as Senior Vice President of Media and On-Air Sales

Mr. Gunder brings to the Company over 20 years of experience in the direct response and advertising business with a strong portfolio of success in 24/7 cable networks. John is also an accomplished producer in the domestic and international cable television industry. In his new role at ShopNBC, he will oversee all aspects of television operations, producing live programming and quality control of network components, such as sets, product display, on-air branding, and on-air graphics.

John joins the Company having held senior level positions at TCI International’s Jupiter Shop Channel (Japan), including General Manager of Production and Executive Producer. Previously, he was Vice President of Production Design and Styling for HSN. John started his home shopping career with the JCPenney Television Shopping Channel in Hollywood as Creative Director and Special Project Director. John most recently operated his own consulting business, offering client services to LiveShop (Netherlands), IAC, Liberty Global, and Jupiter Shop Channel.

Separately, Jenele Grassle, VP of Merchandising, will be leaving the Company to pursue other opportunities. Executive search firm Spencer Stuart has been engaged to assist the Company in selecting the next senior executive for merchandising. In the interim, the merchandising area will report directly to Ms. Aiu.

About ShopNBC

ShopNBC reaches 70 million homes in the United States via cable affiliates and satellite: DISH Network channel 228 and DIRECTV channel 316. ShopNBC.com is recognized as a top e-commerce site. ShopNBC is owned and operated by ValueVision Media (NASDAQ: VVTV). For more information, please visit www.ShopNBC.com.

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CONTACTS:

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