

VALUEVISION MEDIA INC  
 Form 4  
 July 12, 2005

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 GE CAPITAL EQUITY INVESTMENTS INC

2. Issuer Name and Ticker or Trading Symbol  
 VALUEVISION MEDIA INC [VVTV]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 120 LONG RIDGE ROAD  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/08/2005

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  
 10% Owner  
 \_\_\_\_ Other (specify below)

STAMFORD, CT 06927  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_\_ 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. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction 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	07/08/2005 <sup>(1)</sup>		S		2,604,932	D	\$ 11
Common Stock					6,069,486	D <sup>(2)</sup>	
					101,509	D <sup>(3)</sup>	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction 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 (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
GE CAPITAL EQUITY INVESTMENTS INC 120 LONG RIDGE ROAD STAMFORD, CT 06927		X		
National Broadcasting CO Holding, Inc. 30 ROCKEFELLER PLAZA NEW YORK, NY 10012				See Exhibit 99.1
NBC Universal, Inc. 30 ROCKEFELLER PLAZA NEW YORK, NY 10012		X		
GENERAL ELECTRIC CAPITAL CORP 260 LONG RIDGE ROAD STAMFORD, CT 06927		X		
GENERAL ELECTRIC CAPITAL SERVICES INC/CT 260 LONG RIDGE ROAD STAMFORD, CT 06927				See Exhibit 99.1
GENERAL ELECTRIC CO 3135 EASTON TURNPIKE FAIRFIELD, CT 06431				See Exhibit 99.1

## Signatures

/s/ Ronald J. Herman, Jr.,  
President/GECEI

07/12/2005

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Sale agreement entered into on July 8, 2005, but closing will not occur until a future date.

Directly owned by GE Capital Equity Investments, Inc. ("GECEI"). Indirectly owned by General Electric Capital Corporation ("GE Capital") because, among other things, GECEI is a wholly-owned subsidiary of GE Capital. Also indirectly owned by NBC Universal,

(2) Inc. ("NBC") because of an agreement between GECEI and NBC regarding allocation of investment proceeds. GECEI, GE Capital and NBC disclaim beneficial ownership of such securities except to the extent of their respective pecuniary interest. *See* Exhibit 99.1, incorporated by reference herein.

(3) Directly owned by NBC.

### Remarks:

*See* Exhibits 24.1 and 24.2 for Powers of Attorney with respect to General Electric Capital Services, Inc. and General Electric Company, respectively.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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