

(Print or Type Responses)

1. Name and Address of Reporting Person * GELLER MARSHALL S			2. Issuer Name and Ticker or Trading Symbol VALUEVISION MEDIA INC [VVTV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)			
(Last) (First) (Middle) 433 NORTH CAMDEN DRIVE, SUITE 500			3. Date of Earliest Transaction (Month/Day/Year) 06/30/2004						
(Street) BEVERLY HILLS, CA 90210			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) <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. 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	06/30/2004		M		12,500	A	\$ 4.563	127,500	D
Common Stock	06/30/2004		S		2,700	D	\$ 12.8	124,800	D
Common stock	06/30/2004		S		1,118	D	\$ 12.81	123,682	D
Common Stock	06/30/2004		S		1,255	D	\$ 12.74	122,427	D
Common Stock	06/30/2004		S		4,114	D	\$ 12.72	118,313	D
Common Stock	06/30/2004		S		2,427	D	\$ 12.73	115,886	D
Common Stock	06/30/2004		S		886	D	\$ 12.71	115,000	D

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

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. 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 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)
							Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
				Code	V	(A) (D)								
Stock Option (right to buy)	\$ 4.563	06/30/2004		M		12,500	(1)	07/06/2004	Common Stock	12,500	\$ 0	0	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

GELLER MARSHALL S 433 NORTH CAMDEN DRIVE SUITE 500 BEVERLY HILLS, CA 90210	X			
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Signatures

/s/Peter J. Ekberg, attorney-in-fact		07/01/2004
 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) Options vest on the the earlier of the 8th anniversary of the date of grant or the satisfaction of certain performance provisions.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.